



Rizzetta & Company

# Trout Creek Community Development District

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**Board of Supervisors'  
Special Meeting  
March 26, 2025**

**District Office:  
2806 N. Fifth Street  
Unit 403  
St. Augustine, FL 32084**

[www.troutcreekcdd.org](http://www.troutcreekcdd.org)

# TROUT CREEK COMMUNITY DEVELOPMENT DISTRICT

Kayak Club, 100 Kayak Way, St. Augustine, FL 32092

[www.troutcreekcdd.org](http://www.troutcreekcdd.org)

## **Board of Supervisors**

Clint Wright  
Heather Loffredo  
Jim Breslin  
Ronnie Murphy  
Vincent Sajkowski

Chairman  
Vice Chairperson  
Assistant Secretary  
Assistant Secretary  
Assistant Secretary

## **District Manager**

Melissa Dobbins

Rizzetta & Company, Inc.

## **District Counsel**

Katie Buchanan

Kutak Rock LLP

## **District Engineer**

Mike Yuro

Yuro & Associates

**All cellular phones must be placed on mute while in the meeting room.**

Please refer to the final agenda for Audience Comment sections of the meeting. This will include **General Audience Comments** (for non-agenda items only) and **Audience Comments on Agenda Items**. During these portions of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

# TROUT CREEK COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.troutcreekcdd.org](http://www.troutcreekcdd.org)

**Board of Supervisors  
Trout Creek Community  
Development District**

**March 19, 2025**

## FINAL AGENDA

Dear Board Members:

The **special** meeting of the Board of Supervisors of the Trout Creek Community Development District will be held on **March 26, 2025, at 6:00 p.m.** located at the Kayak Club, 100 Kayak Way, St. Augustine, FL 32092.

1. **CALL TO ORDER / ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **GENERAL AUDIENCE COMMENTS (NON-AGENDA ITEMS ONLY)**
4. **STAFF REPORTS**
  - A.) District Counsel
    - 1.) Update Regarding Bond Refunding
  - B.) District Engineer
    - 1.) Update Regarding Stormwater Outfall Repair
    - 2.) Update Regarding Goodhope Ct. Underdrain Repair
    - 3.) Update Regarding Subsurface Exploration on Pond 11B
    - 4.) Update Regarding Traffic Signage Modifications
    - 5.) Discussion on the Review of CDD Pathways, Sidewalks and Roadways
  - C.) Landscape Maintenance Service Reports.....Tab 1
  - D.) Pond Aquatics Service Report.....Tab 2
  - E.) General Manager.....Tab 3
  - F.) District Manager.....Tab 4
    - 1.) Financial Summary Report – YTD January 2025
    - 2.) CDD Workshop April 1, 2025 at 9:30 a.m. and CDD Budget Workshop April 24, 2025 at 10:00 a.m.
5. **BUSINESS ITEMS**
  - A.) Presentation of 2025 Reserve Study Report.....Tab 5
6. **AUDIENCE COMMENTS ON AGENDA ITEMS**
7. **BOARD VOTE ON BUSINESS ITEMS**
  - A. Consideration to reopen multipurpose room known as the NEST
    - 1) Motion to direct staff to restore multipurpose room known as NEST from office space to resident utilization.
    - 2) Motion to direct staff to restore multipurpose room known as NEST from office space to resident utilization with fitness center attendants provide by First Service.
  - B. Discussion Regarding District Easements
    - 1) Motion to amend CDD easement bylaw to allow residents to construct fences on CDD pond access easements within their property boundaries so long as they provide 10-foot unobstructed access to the pond. This excludes major drainage easements.
  - C. Consideration for CDD to assume pond mowing in resident maintained CDD areas.
    - 1) Motion for CDD to be responsible for cutting the grass along ponds that are on CDD property.
  - D. Consideration of outdoor table games for purchase.
    - 1) Motion to purchase outdoor table games and shade sail cover. Not to exceed \$15,000.00 per furniture.
  - E. Consideration of Kompan Multideck tower to replace former Kayak Club slide mound.
    - 1) Motion to purchase Multideck tower for the playground at the Kayak Club to replace previous structure with not to exceed \$50,000.00 budget cap and permission for staff to purchase sail shade cover if within \$50,000.00 budget cap.
  - F. Discussion regarding exploration for renovation to café and Kayak Club. (Architect Study)

- 1) Motion to direct staff to conduct an official survey among residents for long term district facility usage feedback.
- 2) Motion to direct staff to add a renovations budget line for the 2025/2026 cycle.

G. Discussion of lazy river operation/Insurance/life guard.

**8. BUSINESS ADMINISTRATION - CONSENT AGENDA.....Tab 6**

- A.) Consideration of Minutes for the Board of Supervisors' Meeting held on February 19, 2025
- B.) Consideration of Minutes for the Board of Supervisors' Continued Meeting held on March 13, 2025
- C.) Consideration of Minutes for the Board of Supervisors' Community Workshop held on March 13, 2025
- D.) Ratification of the Operation and Maintenance Expenditures for February 2025

**9. SUPERVISOR REQUESTS**

**10. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at 904-436-6270.

Yours kindly,

*Melissa Dobbins*

District Manager

# **Tab 1**



**RUPPERT**  
**L A N D S C A P E**

## **Trout Creek CDD: Monthly Report**

**February 2025**

**Fungus/Pest/Fertilizer:** Herbicides and pre-emergent has been applied to all Tree rings and landscape beds throughout Trout Creek CDD. We are hand pulling any weeds inside plant material.

**Maintenance:** As we move into March our weekly mowing maintenance will begin. On the weeks that the turf isn't needing a service we will start cutting back and fertilizing the roses. By the end of March all viburnum in phase 2 will be trimmed.

**Irrigation:** The irrigation system is working as it should. Currently we have the system set to run twice a week. Moving into April we recommend that the irrigation system run 3 times a week.



## Spray Report

Customer: Tree Amigos

Property: Shearwater

Date: 2/14/25

Area treated +/- 20 acres

Total Gallons used: 2500

Product:

Granular 20-0-0 AMS @ 1lb N per 1000 sqft.

Target for this application was to improve the overall color/health of the turf. Application needs to be watered-in the night of the application date. Expect to see results in 10-14 days.



## Spray Report

Customer: Tree Amigos

Property: Shearwater

Date: 2/3/25

Area treated +/- 20 acres

Total Gallons used: N/A

Product:

0-0-0 Granular Sulfur

Target for this application was to help lowering the PH of the Soil.



## Spray Report

Customer: Tree Amigos

Property: Shearwater

Date: 2/4-2/7/25

Area treated +/- 20 acres

Total Gallons used: 2500

### Product:

12-0-0 @ 180oz per acre

Specticle @ 2oz per acre

24d @ 10oz per acre

MSM @ .4oz per acre

Cryder @ 1oz per acre (IPM)

Daconil @ 80oz per acre(IPM)

Target for this application was to improve the overall color/health of the turf. Also to apply pre and post emergent herbicides for weeds such as sedges and broadleaf weeds. Fungicide applied as needed. Should start to see results in 10-21 days once watered in.

## **Tab 2**

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6869 Phillips Pkwy. Dr. South Jacksonville Fl. 32256

Phone: 904-997-0044

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## Service Report

**Date:** February 27, 2025

**Technician:** Justin/ Rich Powers

**Client:** Shearwater Pillars

**Conditions:** Mostly sunny, 70 F.

Technicians pressure washed all sides of the pillars targeting the grime and algae.

### Before Cleaning:



**After Cleaning:**



## **Tab 3**

**Trout Creek CDD**  
**GM/AGM Operations Report for March 26, 2025**

**Administration:**

- Attended the CDD Workshop
- Attended the FSR Tri-Annual Manager Meeting
- Performed 90-day evaluations with employees
- Attended REC Net Award Call
- Wildlight Developer Amenity Tour
- Lifestyle meeting with Heather Loffredo
- Attended the REC Net Conference Meeting call
- Worked with SynLawn to facilitate paver job by tennis courts
- Property drive with landscape vendors
- Partook in speaking at the FSU Panel w/ REC Net
- Monthly meeting with Chairman Clint Wright
- Monthly meeting with Vice Chairperson Heather Loffredo
- Monthly meeting with Assistant Supervisor Ronnie Murphy
- Monthly meeting with Assistant Supervisor Vincent Sajkowski
- Attended the CDD Meeting
- Attended attorney discussion regarding CDD property incidents
- Walked Kayak Hub with architect regarding Café
- Worked with Konica for new printer installations
- Worked with Charles Aquatics and walked property regarding fence regulation for easements
- Walked and documented 151 Boylston pool install for "Before Photos"

**Kayak Hub:**

- February Square Café Category Sales Report ([attached](#))
- February TCCDD Square Sales Report ([attached](#))

**Lifestyle:**

- February Profit & Loss Report ([attached](#))

**Maintenance/Vandalism/Mischief Issues:**

- February Report ([attached](#))

**BELYNDA THARPE**

General Manager-Trout Creek CDD  
100 Kayak Way| St. Augustine, FL | 32092  
Direct 904.342.3739  
Email [Belynda.Tharpe@fsresidential.com](mailto:Belynda.Tharpe@fsresidential.com)

**JESSICA KNUTELSKY**

Assistant General Manager-Trout Creek CDD  
100 Kayak Way| St. Augustine, FL | 32092  
Direct 904.342.3739  
Email [Jessica.Knutelsky@fsresidential.com](mailto:Jessica.Knutelsky@fsresidential.com)

Feb 1, 2025–Feb 28, 2025



# Category Sales Report

CAFE

Category	Items Sold	Gross Sales
CANDY	13	\$16.75
COLD DRINKS	9	\$13.00
HOT DRINKS	1	\$1.00
ICE CREAM	5	\$20.00
SNACKS	2	\$8.00
<b>Total</b>	<b>30</b>	<b>\$58.75</b>

Feb 1, 2025–Feb 28, 2025



# Category Sales Report

TCCDD

Category	Items Sold	Gross Sales
Uncategorized	2	\$15.00
POOL FURNITURE SALE	8	\$65.00
<b>Total</b>	<b>10</b>	<b>\$80.00</b>



# Lifestyle Summary

## TROUT CREEK CDD - FEBRUARY 2025



### Cafe Takeover

Date: 2/2, 2/15, and 2/16

Both The Bakery Cartel and Let's Do Brunch hosted Cafe Takeovers in February. Both did really well and sold out of most of their product. Sold breakfast items and cupcakes.



### Monthly Bingo and Trivia

Date: Trivia 2/7 and Bingo 2/20

Bingo was hosted by DJ Roy and Trivia was hosted by Lifestyle team. 115 total rsvp's but over 120 attendees.



### Vendor Village + Open House

Date: 2/8

Vendor Village did well as always. approximately 800 + attendees. Lennar Homes hosted an open house in conjunction. Currently in negotiations for larger sponsorship opportunity.



### Coffee and Conversation & Live Music night

Date: Coffee and Convo - 2/12 and Live Music 2/14.

Sponsored by Oasis Senior Advisors and Anywhere Audiology.

Good turnout of just under 100 attendees. Coffee provided by Kinder Kafe.

Live music Night was performed by 14 yr. old Hudson Vance. Awesome attendance and very well received by residents. He will be rebooked.



### Pups and Pints

Date: 2/22 Sponsored by Hello Vet and Pets R Family

Spectacular turnout. 22 vendor booths, 3 food trucks, and 4 adoption agencies. Over 1k attendees. Will be adding shuttle service for next year. All participants agreed to return in 2026

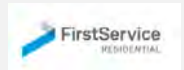


### President's Day and other Miscellaneous

Date: Presidents Day - 2/17/22 - Over 100 people participated. FSR team Grilled burgers and hot dogs in the pavilion. Free Events w/ Cyclebar at their facility and Goddard School had fair participation. Food trucks did ok throughout the month. OneBlood Donation truck had 13 procedures done.

# February, 2025

## Lifestyle Profit & Loss



**JOE GERENA**  
 Lifestyle Director - Trout Creek CDD  
 100 Kayak Way | St. Augustine, FL | 32092  
 Direct: 904.342.3739  
 Email: Joe.Gerena@fsresidential.com

**DEMETRIC ARNOLD**  
 Lifestyle Coordinator - Trout Creek CDD  
 100 Kayak Way | St. Augustine, FL | 32092  
 Direct: 904.342.3739  
 Email: Demetric.Arnold@fsresidential.com

### EVENT REVENUE/ COST

Curiosity U	Revenue	Cost
2/4/2025 - Software and snacks	\$0.00	\$100.00
2/11/2025	\$0.00	\$0.00
2/18/2025	\$0.00	\$0.00
2/25/2025	\$0.00	\$0.00
<b>Total</b>	<b>\$0.00</b>	<b>\$100.00</b>

Vendor Village/Open House 8th	Revenue	Cost
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>

Live Music 14th	Revenue	Cost
Hudson Vance	\$0.00	\$750.00
Amazon Décor	\$0.00	\$68.94
Dollar Tree - Décor	\$0.00	\$10.00
Walmart 14th	\$0.00	\$63.55
<b>Total</b>	<b>\$0.00</b>	<b>\$892.49</b>

Pups N. Pints	Revenue	Cost
ice - Publix	\$0.00	\$74.28
Décor - Amazon	\$0.00	\$59.38
Event Helper Insurance	\$0.00	\$225.00

Trivia/Bingo - 7th + 20th	Revenue	Cost
DJ - Bingo	\$0.00	\$200.00
DJ - Trivia	\$0.00	\$0.00
Prizes - Walmart	\$0.00	\$83.54
<b>Total</b>	<b>\$0.00</b>	<b>\$283.54</b>

Coffee and Convo 20th	Revenue	Cost
Sam's Club food	\$0.00	\$111.42
Costco	\$0.00	\$37.27
<b>Total</b>	<b>\$0.00</b>	<b>\$148.69</b>

Pres. Day Lunch 17th	Revenue	Cost
Sam's Club	\$0.00	\$185.72
Costco	\$0.00	\$197.39
Publix	\$0.00	\$29.34
<b>Total</b>	<b>\$0.00</b>	<b>\$412.45</b>

Column1	Revenue	Cost
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Events Summary	Actual
Total income	\$0.00
Total expense	\$5,186.55

VENDOR REVENUE - 10% OF ALL SALES

Vendor	Payment Method	Income
904 Tennis	Square	\$676.00
Full for Life	Square	\$8.50
Sunset Slush	Square	\$40.50
Tetiana Vorontsova	Square	\$50.00
Vendor Village	Check	\$246.00
Zumba - Songhwanara	Square	\$48.50

SPONSORSHIPS

Sponsor	Type	Income
Pets R Family	Check - Pups and Pints	\$1,000.00
Total		\$0.00 \$1,000.00

(1)



**Clogged Toilet In Men's Restroom At Fitness Lodge**

**Created:** Mon, 3/3/2025

Before



(2)



**Clogged Toilet In Men's Restroom At Fitness Lodge**

**Created:** Mon, 3/3/2025

After

(3)

1:01

5G

**February 18**

12:02 PM



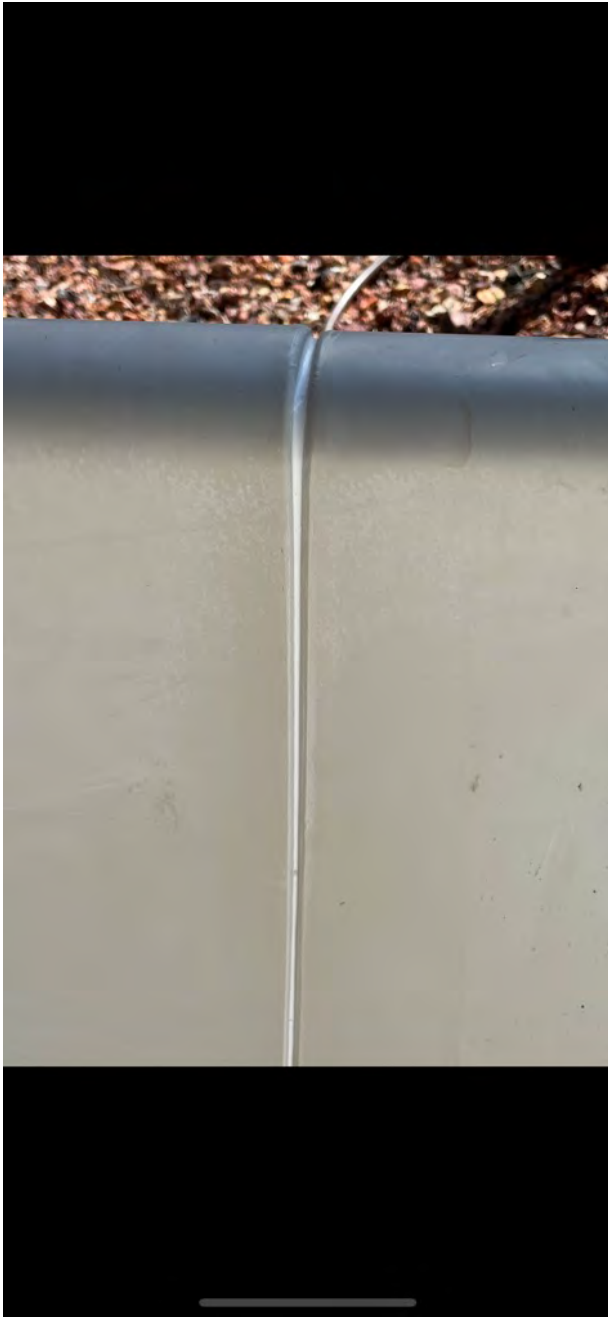
**Recalculked Slide Tower**

**Created:** Mon, 3/3/2025

Before



(4)



**Recaulked Slide Tower**

**Created:** Mon, 3/3/2025

After

(5)



**Repaired Broken Irrigation Valve At Event Lawn**

**Created:** Mon, 3/3/2025

Before

(6)



**Repaired Broken Irrigation Valve At Event Lawn**

**Created:** Mon, 3/3/2025

After

(7)



**Stained Play Equipment At Falls Park**

**Created:** Mon, 3/3/2025

(8)



**Stained Play Equipment At Falls Park**

**Created:** Mon, 3/3/2025

(9)



**Repaired Vandalized Fence Panel At Lazy River**

**Created:** Mon, 3/3/2025

Before

(10)



**Repaired Vandalized Fence Panel At Lazy River**

**Created:** Mon, 3/3/2025

After

(11)



**Repaired Entry Door At Outpost**

**Created:** Mon, 3/3/2025

Before

(12)



**Repaired Entry Door At Outpost**

**Created:** Mon, 3/3/2025

After

(13)



**Repaired And Stained Broken Trail Head Post At Trail #9**

**Created:** Mon, 3/3/2025

Before

(14)



**Repaired And Stained Broken Trail Head Post At Trail #9**

**Created:** Mon, 3/3/2025

After

(15)



**Repaired Leg Press At Fitness Lodge**

**Created:** Mon, 3/3/2025

Before

(16)



**Repaired Leg Press At Fitness Lodge**

**Created:** Mon, 3/3/2025

After

(17)



**Replaced Broken Light Fixtures At Kayak Outpost**

**Created:** Mon, 3/3/2025

Before

(18)



**Replaced Broken Light Fixture At Kayak Outpost**

**Created:** Mon, 3/3/2025

After

(19)



**Replaced Broken Deck Board At Trail #9**

**Created:** Mon, 3/3/2025

Before

(20)



**Replaced Broken Deck Board At Trail #9**

**Created:** Mon, 3/3/2025

After

(21)



**Replace Broken Deck Landing At Trail #9**

**Created:** Mon, 3/3/2025

Before

(22)



**Replaced Broken Deck Landing At Trail #9**

**Created:** Mon, 3/3/2025

After

(23)



**Repaired Loose Coping At Lap Pool**

**Created:** Mon, 3/3/2025

Before

(24)



**Repaired Loose Coping At Lap Pool**

**Created:** Mon, 3/3/2025

After

(25)



**Replaced Worn Bottle Filler Covers Throughout Amenities**

**Created:** Mon, 3/3/2025

Before

(26)



**Replaced Worn Bottle Filler Covers Throughout Amenities**

**Created:** Mon, 3/3/2025

After

(27)



**Repaired And Stained Beds At Community Garden**

**Created:** Mon, 3/3/2025

Before

(28)



**Repaired And Stained Beds At Community Garden**

**Created:** Mon, 3/3/2025

After

(29)



**Recovered Steel Grate Dropped In Storm Water Basin**

**Created:** Mon, 3/3/2025

Before

(30)



**Recovered Steel Grate Dropped In Storm Water Basin**

**Created:** Mon, 3/3/2025

After

(31)



**Tree House Torn Down At Kayak Outpost**

**Created:** Mon, 3/3/2025

Before

(32)



**Tree House Torn Down At Kayak Outpost**

**Created:** Mon, 3/3/2025

After

(33)



**Broken Zipline Seat, Ordered Through Kompan For Replacement**

**Created:** Mon, 3/3/2025

Completed by Johnnie verdell

# Tab 4

**Trout Creek YTD Revenues & Expenditures Thru 1/31/2025**

SUMMARY

Presented by Supervisor Murphy

	<u>Annual Budget</u>	<u>YTD Budget Thru 01/31/25</u>	<u>YTD Actual Thru 01/31/25</u>	<u>Better/(Worse )Variance</u>
Total Revenues - O& M	3,894,262	3,679,949	3,740,257	60,308
Total Revenues - Capital Reserve	<u>307,326</u>	<u>297,993</u>	<u>302,019</u>	<u>4,026</u>
Total General Fund Revenues	4,201,588	3,977,942	4,042,276	64,334
Total Expenditures O & M	3,894,262	1,323,593	1,192,487	131,106
Total Expenditures - Capital Reserve	<u>307,326</u>	<u>209,581</u>	<u>195,639</u>	<u>13,942</u>
Total General Fund Expenditures	4,201,588	1,533,174	1,388,126	145,048
Total O & M Excess of Revenues Over(Under) Expenditures	0	2,356,356	2,547,770	191,414
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>88,412</u>	<u>106,380</u>	<u>17,968</u>
Total Excess of Revenues Over(Under) Expenditures	0	2,444,768	2,654,150	209,382

Explanations of Variances

**O & M Expenses - Under by \$131,106**

Amenity Staff - Not fully staffed from beginning of year, some positions took time to be replaced , annual raises not given yet	47,000
Landscaping - Budgeted for pond mowing which is not happening, annual increases expected have not happened yet, Phase 1 Bid lower than budgeted	41,000
Reclaimed Water - lowered watering days	15,000
Holiday Decorations - some have been misclassified, will be fixed	14,500
Tennis Program not happening as planned and no supplies yet	10,500
Other	3,106
<b>Total of O&amp;M Variance Explanations</b>	<b>131,106</b>

Trout Creek YTD Revenues & Expenditures Thru 1/31/2025

Chart of Accounts Classification	Annual Budget	YTD Budget Thru 01/31/25	YTD Actual Thru 01/31/25	Better/(Worse) Variance	Variance Explanation
<b>O&amp;M</b>					
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,523	1,523	
Special Assessments					
Off Roll	492,539	492,539	492,540	1	
Tax Roll	3,097,753	3,097,753	3,135,975	38,222	
Contributions & Donations from Private Sources					
HOA Capital Transfer	125,000	0	0	0	
Other Misc. Revenues					
Activity Fees	30,000	10,000	8,031	(1,969)	
Cafe Revenue	24,970	8,323	1,737	(6,586)	Timing
Facilities Rentals	35,000	11,667	12,172	505	
HOA Reimbursement	45,000	45,000	64,908	19,908	HOA Share is higher than anticipated
Insurance Proceeds	0	0	7,600	7,600	Irrigation Timer Damage & Auto Damage Claims
Misc Revenue	0	0	3,033	3,033	Parents reimburse for firepit damage, Sale of pool furniture
Special Events Revenue	20,000	6,667	12,738	6,071	Large Sponsorship Revenue
Tennis Center Revenue Share Agreement	24,000	8,000	0	(8,000)	This is not happening as planned
<b>Total Revenues</b>	<b>3,894,262</b>	<b>3,679,949</b>	<b>3,740,257</b>	<b>60,308</b>	
<b>Expenditures</b>					
<b>District Expenses:</b>					
Board of Supervisor Fees	14,000	4,667	5,800	(1,133)	Only budgeted for 2 workshops
District Management	61,404	24,445	24,446	(1)	
Other District Financial & Accting	38,725	20,157	20,368	(211)	
District Counsel	65,000	21,666	18,554	3,112	Timing of work done
District Engineer	30,000	10,000	5,345	4,655	Timing of work done
Law Enforcement - Security	35,000	11,667	11,857	(190)	
<b>Total District Expenses:</b>	<b>244,129</b>	<b>92,602</b>	<b>86,370</b>	<b>6,232</b>	
<b>Staffing Related Expenses:</b>					
Employee - Amenity Staff	860,400	286,800	239,773	47,027	Not fully staffed up from beginning of year, some staff have left and it took time to be replaced, all raises not applied yet
Amenity Management Service Contracts	21,648	7,216	7,266	(50)	
<b>Total Staffing Related Expenses</b>	<b>882,048</b>	<b>294,016</b>	<b>247,039</b>	<b>46,977</b>	
<b>Utilities:</b>					
Electric Utility - Recreation Facilities	70,000	23,333	18,331	5,002	
Electric Utility - Street Lights	60,000	20,000	20,076	(76)	
Electric Utility Services	11,000	3,667	4,040	(373)	
Gas Utility Services	2,000	666	489	177	
Water-Sewer Utility - Reclaimed	485,000	108,085	93,242	14,843	Less watering days
Water-Sewer - Recreation Facilities	18,375	3,255	5,549	(2,294)	
Garbage/Solid Waste Control Services	8,500	2,834	3,552	(718)	New fuel/environmental recovery fee not budgeted for (240/mo)
<b>Total Utilities</b>	<b>654,875</b>	<b>161,840</b>	<b>145,279</b>	<b>16,561</b>	
<b>Landscaping &amp; Irrigation:</b>					
Landscape & Irrigation Maintenance	1,070,000	332,532	291,507	41,025	Pond mowing not approved (12,000), Ph 1 bid lower than anticipated(20,000), yr 2 increases not happen yet
Landscape Replacement Plants, Shrubs, Tr	40,000	40,000	46,576	(6,576)	Hurricane Milton Cleanup (\$5,500), Sod Replacement (\$1,389)
Common Area Pinestraw Mulch	125,000	97,480	98,463	(983)	
Irrigation Repair	35,000	11,666	4,834	6,832	Timing

**Trout Creek YTD Revenues & Expenditures Thru 1/31/2025**

<b>Chart of Accounts Classification</b>	<b>Annual Budget</b>	<b>YTD Budget Thru 01/31/25</b>	<b>YTD Actual Thru 01/31/25</b>	<b>Better/(Worse) Variance</b>	<b>Variance Explanation</b>
<b>Total Landscaping &amp; Irrigation</b>	<b>1,270,000</b>	<b>481,678</b>	<b>441,380</b>	<b>40,298</b>	
<b>Amenity Related Expenses:</b>					
Amenity Janitorial Services	20,000	6,667	11,800	(5,133)	Needed extra services from Janitor Service while porter was being replaced
Amenity Maintenance & Repairs	65,000	21,666	16,518	5,148	
Amenity Operating Supplies	25,000	8,334	12,051	(3,717)	Stock up on supplies at beginning of fiscal year
Pool Chemicals & Service Contract	103,400	72,466	73,236	(770)	
Lifeguard/Pool Monitors	175,000	3,103	3,103	0	
Fitness Equipment Lease & M&R	40,298	13,433	13,373	60	
Tennis Court Programs & Maint & Supplies	31,500	10,500	0	10,500	Tennis Program is not happening as planned (\$8000), no tennis maint & supplies yet
Access Control & Security Monitoring M&R	11,000	3,666	3,642	24	
Licenses, Fees & Permits	11,462	3,820	5,285	(1,465)	Fees for Debit/Credit Card Income through Square not budgeted for
Pest Control/Termite Bond & Wildlife Mgmt	5,500	1,833	1,216	617	
Telephone, Internet, Cable	12,000	4,000	4,036	(36)	
Other	4,000	1,334	678	656	
<b>Total Amenity Related Expenses</b>	<b>504,160</b>	<b>150,822</b>	<b>144,938</b>	<b>5,884</b>	
<b>Lifestyle Expenses:</b>					
Shuttle Service	15,000	3,000	4,950	(1,950)	Timing of an additional shuttle
Special Events	66,550	32,550	34,544	(1,994)	More events at beginning of fiscal year
Cafe Materials	15,000	5,000	1,695	3,305	
<b>Total Lifestyle Expenses:</b>	<b>96,550</b>	<b>40,550</b>	<b>41,189</b>	<b>(639)</b>	
<b>Other Shearwater Expenses:</b>					
Aquatic Maintenance	49,000	16,334	15,870	464	
Stormwater Assessments	4,000	1,333	0	1,333	
Road & Street Facilities	5,000	1,667	0	1,667	
Entry & Walls Maintenance & Repair	4,500	1,500	0	1,500	
General Liability & Property Insurance	95,000	42,917	40,834	2,083	
Holiday Decorations	15,000	15,000	526	14,474	Some items have been misclassified in Operating Supplies, will be fixed
<b>Total Other Shearwater Expenses</b>	<b>172,500</b>	<b>78,751</b>	<b>57,230</b>	<b>21,521</b>	
<b>Misc./Contingency Expenses:</b>					
Miscellaneous Expense	20,000	6,667	17,669	(11,002)	ECS testing of Goodhope Ct (3,000) ,Removal of trees at Outpost playground (4,420), French Drain on Appian Way (\$4,771)
Capital Improvements/Contingency	50,000	16,667	11,393	5,274	Painting of Fitness Center (\$4,305) Reserve Study deposit(\$4,150), Hardware & subscription for Fitness Equip (\$2,938)
<b>Total Misc./Contingency Expenses</b>	<b>70,000</b>	<b>23,334</b>	<b>29,062</b>	<b>(5,728)</b>	
<b>Total Expenditures</b>	<b>3,894,262</b>	<b>1,323,593</b>	<b>1,192,487</b>	<b>131,106</b>	
<b>Total Excess of Revenues (Over/(Under) Expen-</b>	<b>0</b>	<b>2,356,356</b>	<b>2,547,770</b>	<b>191,414</b>	
Total Other Financing Sources(Uses)					
Interfund Transfer					
Total Other Financing Sources(Uses)	0	0	0	0	
Fund Balance, Beginning of Period	0	0	331,722	331,722	
<b>Total Fund Balance, End of Period</b>	<b>0</b>	<b>2,356,356</b>	<b>2,879,492</b>	<b>523,136</b>	
<b>Capital Reserve</b>					

Trout Creek YTD Revenues & Expenditures Thru 1/31/2025

Chart of Accounts Classification	Annual Budget	YTD Budget Thru 01/31/25	YTD Actual Thru 01/31/25	Better/(Worse) Variance	Variance Explanation
<b>Revenues</b>	<b>Annual Budget</b>	<b>Annual Budget</b>	<b>YTD Actual Thru 03/31/24</b>	<b>Variance</b>	
Interest Earnings					
Interest Earnings	14,000	4,667	8,693	4,026	
Special Assessments					
Off Roll	40,699	40,699	40,699	0	
Tax Roll	252,627	252,627	252,627	0	
Total Revenues	307,326	297,993	302,019	4,026	
<b>Expenditures</b>					
Contingency					
Capital Outlay	307,326	209,581	195,639	13,942	Fitness Strength Equip Balance - \$9,581
Total Contingency	307,326	209,581	195,639	13,942	Pool & Tennis Furniture - \$171,484
<b>Total Expenditures</b>	<b>307,326</b>	<b>209,581</b>	<b>195,639</b>	<b>13,942</b>	Replacement Fabric for Canopy - \$2,980
Total Excess of Revenues Over(Under) Expenditures	0	88,412	106,380	17,968	Water & Tower Slide Paint - \$10,494
<b>Total Other Financing Sources(Uses)</b>					
Interfund Transfer (Revenue)					
Interfund Transfer(Expense)	0	0	0	0	
Total Other Financing Sources(Uses)	0	0	0	0	
Fund Balance, Beginning of Period	0	0	682,873	682,873	
<b>Total Fund Balance, End of Period</b>	<b>0</b>	<b>88,412</b>	<b>789,253</b>	<b>700,841</b>	



Retaining Wall by P3 Bridge	86,000	2022	never
Kayak Club HVAC	4,000	2022	2028
Pool Furniture	16,200	2023	2024
Tennis Court Resurface	24,600	2024	2025
Pool Fence	60,000	2024	2036
Kayak Club HVAC	14,400	2024	2036
Fitness Equipment Purchase	19,162	2024	never
Pool & Tennis Furniture	171,484	2025	over several years
Fabric for Shade Cover on Canopy	2,980	2025	2024
Water & Slide Paint	10,494	2025	2030
Other Misc	6,995		
<b>Total</b>	<b>416,315</b>		

**Trout Creek YTD Lifestyle Revenues & Expenditures Thru 1/31/2025**

<b>Chart of Accounts Classification</b>	<b>Annual Budget</b>	<b>YTD Budget Thru 01/31/25</b>	<b>YTD Actual Thru 01/31/25</b>	<b>Better/(Worse) Variance</b>
Other Misc. Revenues				
Activity Fees	30,000	10,000	8,031	(1,969)
Cafe Revenue	24,970	8,323	1,737	(6,586)
Facilities Rentals	35,000	11,667	12,172	505
Special Events Revenue	20,000	6,667	12,738	6,071
<b>Total Revenues</b>	<b>109,970</b>	<b>36,657</b>	<b>34,678</b>	<b>(1,979)</b>
<b>Expenditures</b>				
<b>Lifestyle Expenses:</b>				
Shuttle Service	15,000	3,000	4,950	(1,950)
Special Events	66,550	32,550	34,544	(1,994)
Cafe Materials	15,000	5,000	1,695	3,305
<b>Total Lifestyle Expenses:</b>	<b>96,550</b>	<b>40,550</b>	<b>41,189</b>	<b>(639)</b>
<b>Net Lifestyle Revenue/(Expense)</b>	<b>13,420</b>	<b>(3,893)</b>	<b>(6,511)</b>	<b>(2,618)</b>

## **Tab 5**

# Trout Creek Community Development District

Inspected: December 4, 2024 • Revised on: March 14, 2025  
St. Augustine, FL

FULL RESERVE STUDY



Long-term thinking. Everyday commitment.

Trout Creek Community Development District  
St. Augustine, Florida

Dear Board of Directors of Trout Creek Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of Trout Creek Community Development District in St. Augustine, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, December 4, 2024.

This *Full Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a “Level I Full Reserve Study.”

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Trout Creek Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on March 14, 2025 by

*Reserve Advisors, LLC*

Visual Inspection and Report by: J.J. Barron

Review by: Alan M. Ebert, RS<sup>1</sup>, PRA<sup>2</sup>, Director of Quality Assurance



1 RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

2 PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



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# 1. RESERVE STUDY EXECUTIVE SUMMARY

**Client:** Trout Creek Community Development District (Trout Creek)

**Location:** St. Augustine, Florida

**Reference:** 243400

**Property Basics:** Trout Creek Community Development District is a planned unit development which is responsible for the common elements shared by 2,900 units. The community was built in 2016.

**Reserve Components Identified:** 115 Reserve Components.

**Inspection Date:** December 4, 2024.

**Funding Goal:** The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes this threshold funding year in 2044 due to the repaving of the asphalt pavement. In addition, the Reserve Funding Plan recommends 2054 year end accumulated reserves of approximately \$8,340,300. We judge this amount of accumulated reserves in 2054 necessary to fund the likely repaving of the asphalt pavement after 2054. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2054 year end reserves.

**Methodology:** We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.7% anticipated annual rate of return on invested reserves
- 3.3% future Inflation Rate for estimating Future Replacement Costs

**Sources for Local Costs of Replacement:** Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

## **Unaudited Cash Status of Reserve Fund:**

- \$682,873 as of September 30, 2024 (The Fiscal Year (FY 2024) for Trout Creek begins October 1, 2024 and ends September 30, 2025. For brevity, we refer to the Fiscal Year by its beginning year, i.e. Fiscal Year 2024-2025 is FY 2024 or simply 2024)
- 2024 budgeted Reserve Contributions of \$307,326
- A potential deficit in reserves might occur by 2038 based upon continuation of the most recent annual reserve contribution of \$307,326 and the identified Reserve Expenditures.

**Project Prioritization:** We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the District prioritize the following projects in the next five years based on the conditions identified:

- Patch repairs as deferral will result in dangerous road conditions and vehicle damage
- Systematic coordinated repairs to the pond outfalls
- Water slide refinish applications to maintain structural support and uniformly clean and consistent appearance to the amenity area
- Paint finish applications and partial replacement to limit water infiltration into the buildings, and to maintain a uniformly clean and consistent appearance of the buildings



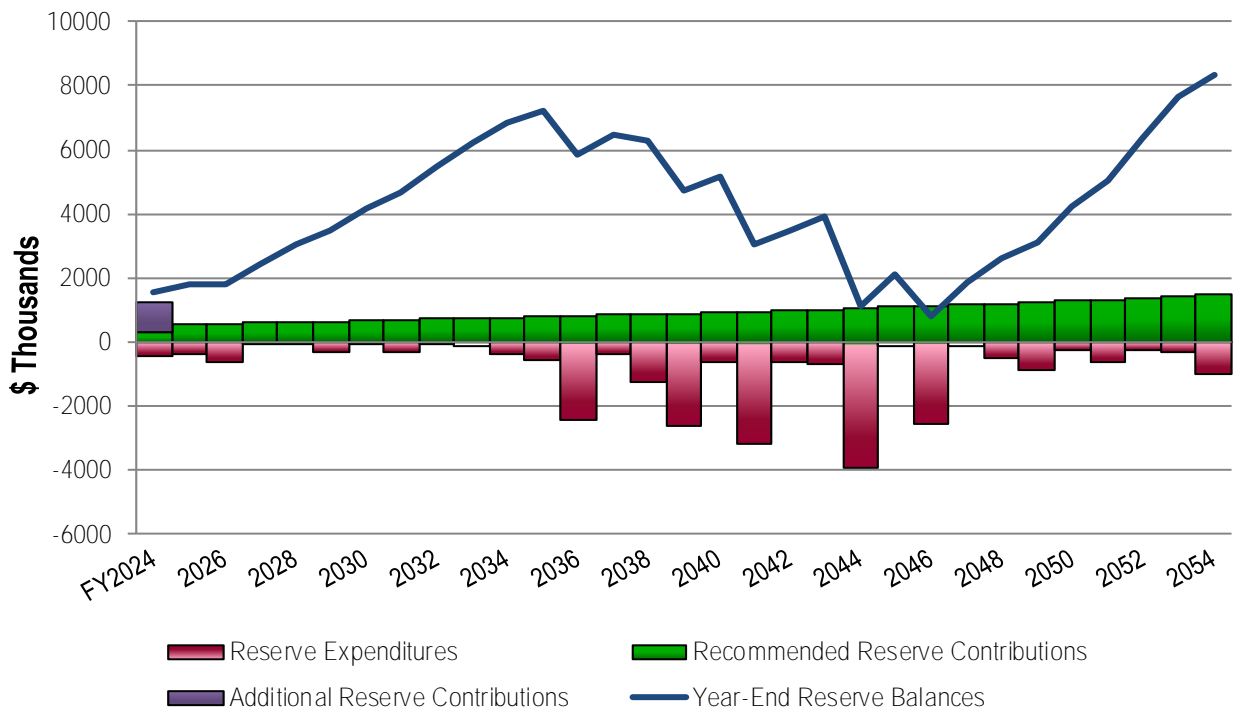
- Systematic coordinated tennis court color coating to extend the useful life

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Increase Reserve Contributions to \$572,400 in 2025
- The District informs us of additional annual Reserve Contribution due to a bond refund of \$964,000 in 2024
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis
- Initial adjustment in Reserve Contributions of \$265,074 represents an average annual increase of \$91.40 per owner and about a seven percent (6.8%) adjustment in the 2024 Total Budget of \$3,894,262.

**Trout Creek  
Recommended Reserve Funding Table and Graph**

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2025	572,400	1,778,771	2035	792,000	7,243,986	2045	1,095,800	2,147,708
2026	591,300	1,798,895	2036	818,100	5,832,138	2046	1,132,000	789,920
2027	610,800	2,409,893	2037	845,100	6,487,548	2047	1,169,400	1,868,071
2028	631,000	3,053,083	2038	873,000	6,298,988	2048	1,208,000	2,634,485
2029	651,800	3,485,299	2039	901,800	4,719,732	2049	1,247,900	3,111,614
2030	673,300	4,177,805	2040	931,600	5,177,618	2050	1,289,100	4,229,280
2031	695,500	4,661,972	2041	962,300	3,046,979	2051	1,331,600	5,058,925
2032	718,500	5,447,683	2042	994,100	3,478,924	2052	1,375,500	6,332,496
2033	742,200	6,239,751	2043	1,026,900	3,898,796	2053	1,420,900	7,655,058
2034	766,700	6,832,580	2044	1,060,800	1,122,058	2054	1,467,800	8,340,326





## 2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of

### Trout Creek Community Development District

### St. Augustine, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, December 4, 2024.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

## IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the District and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners

We advise the Board to conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Trout Creek responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

## Excluded Components

for  
Trout Creek  
Community Development District  
St. Augustine, Florida

<b>Operating Budget Components</b>
<p>Repairs normally funded through the Operating Budget and Expenditures less than \$10,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)</p> <p>The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.</p>
<ul style="list-style-type: none"> <li>• Docks and Pilings, Composite, Decking and Structure Repairs</li> <li>• Fences, Wood, Split Rail, Bridge</li> <li>• Gates, Maintenance Building and Trash Enclosure</li> <li>• Golf Cart, Maintenance</li> <li>• HVAC, Repairs</li> <li>• Irrigation System, Controls and Maintenance</li> <li>• Landscape</li> <li>• Paint Finishes, Touch Up</li> <li>• Perimeter Walls, Masonry, Inspections and Capital Repairs, (Incl. Maintenance Building And Trash Enclosure)</li> <li>• Playground Equipment, Repairs</li> <li>• Signage, Amenity Area and Pool Area</li> <li>• Sport Courts, Tennis, Fence, Privacy Mesh</li> <li>• Windows and Doors, Garage, Maintenance Building</li> </ul>

<b>Long-Lived Components</b>		
<p>These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.</p>	<b>Useful Life</b>	<b>Estimated Cost</b>
• Bulkhead, replacement	to 50	N/A
• Electrical System, Common Buildings	Indeterminate	N/A
• Foundation, Common Buildings	Indeterminate	N/A
• Irrigation System	to 40+	\$918,000
• Pipes, Interior Building, Domestic Water, Sprinkler, Building Heating and Cooling, Common	Indeterminate	N/A
• Pipes, Subsurface Utilities	Indeterminate	N/A
• Pond Outfalls	Indeterminate	N/A
• Pool Deck and Structure	to 60	N/A
• Retaining Walls, Masonry	Indeterminate	N/A
• Structural Frame, Common Buildings	Indeterminate	N/A
• Walls, Fiber Cement	to 50	N/A
• Windows and Doors, Entry Pavillion	to 40	\$8,000
• Windows and Doors, Fitness Center	to 40	\$40,000
• Windows and Doors, Kayak Club (Incl. Party Pavillion)	to 40	\$56,000

## **Excluded Components**

for  
Trout Creek  
Community Development District  
St. Augustine, Florida

### **Owners Responsibility Components**

Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.

- Homes and Lots

### **Others Responsibility Components**

Certain items have been designated as the responsibility of Others to repair or replace.

- Light Poles and Fixtures<sup>1</sup>
- Mailbox Stations<sup>2</sup>

<sup>1</sup> Florida Power and Light

<sup>2</sup> United States Postal Service

### 3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

#### Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2024 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

#### Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

#### Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by the District, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of **Reserve Expenditures** and **Reserve Funding Plan**.

## RESERVE EXPENDITURES

**Trout Creek  
Community Development District**  
St. Augustine, Florida

**Explanatory Notes:**

- 1) **3.3%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) FY2024 is Fiscal Year beginning October 1, 2024 and ending September 30, 2025.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
<b>Property Site Elements</b>																											
4.011	3,100	3,100	Square Feet	Artificial Turf, Adventure Park, Replacement	2036	15 to 20	12	16.50	51,150	51,150	0.3%																75,518
4.019	2,400	2,400	Square Yards	Asphalt Pavement, Amenity Center Parking Project (2025 is Planned)	2025	15 to 20	1	48.50	116,400	116,400	1.3%	120,241															
4.020	36,000	36,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 1	2024	3 to 5	0	0.50	18,000	18,000	0.5%	18,000					21,173					24,904					
4.021	79,000	79,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 2	2026	3 to 5	2	0.50	39,500	39,500	1.3%		42,150						49,579					58,318			
4.022	77,000	77,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 3	2029	3 to 5	5	0.50	38,500	38,500	1.4%						45,286					53,268				62,656	
4.023	19,000	19,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 1 (Incl. Kayak Club Parking Area) (2024 is Planned)	2024	3 to 5	0	0.50	9,500	9,500	0.4%	17,650					11,174										
4.024	26,000	26,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 2	2026	3 to 5	2	0.50	13,000	13,000	0.4%		13,872						16,317					18,580			
4.025	27,000	27,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 3 (Incl. Timberwolf)	2029	3 to 5	5	0.50	13,500	13,500	0.5%						15,879					18,678				21,970	
4.040	36,000	36,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 1	2039	15 to 20	15	16.00	576,000	576,000	3.7%															937,405	
4.041	79,000	79,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 2	2041	15 to 20	17	16.00	1,264,000	1,264,000	8.6%																
4.042	77,000	77,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 3	2044	15 to 20	20	16.00	1,232,000	1,232,000	9.2%																
4.043	19,000	19,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 1 (Incl. Kayak Club Parking Area)	2036	15 to 20	12	16.00	304,000	304,000	1.8%													448,825			
4.044	26,000	26,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 2	2039	15 to 20	15	16.00	416,000	416,000	2.6%															677,015	
4.045	27,000	27,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 3 (Incl. Timberwolf)	2044	15 to 20	20	16.00	432,000	432,000	3.2%																
4.080	6,000	6,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 1	2035	15 to 20	11	19.00	114,000	114,000	0.6%												162,933				
4.081	15,000	15,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 2	2039	15 to 20	15	19.00	285,000	285,000	1.8%															463,820	
4.082	13,000	13,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 3	2043	15 to 20	19	19.00	247,000	247,000	1.8%																
4.085	4,000	2,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 1 (Incl. Dock), Partial	2031	to 15	7 to 30+	20.00	40,000	80,000	0.2%								50,207								
4.086	2,000	1,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 2, Partial	2034	to 15	10 to 30+	20.00	20,000	40,000	0.1%												27,672				
4.087	2,000	1,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 3 (Incl. Dock), Partial	2039	to 15	15 to 30+	20.00	20,000	40,000	0.1%															32,549	
4.088	4,000	4,000	Square Feet	Boardwalks, Wood, Replacement, Phase 1 (Incl. Dock)	2046	to 30	22	80.00	320,000	320,000	2.6%																
4.089	2,000	2,000	Square Feet	Boardwalks, Wood, Replacement, Phase 2	2049	to 30	25	80.00	160,000	160,000	1.4%																
4.090	2,000	2,000	Square Feet	Boardwalks, Wood, Replacement, Phase 3 (Incl. Dock)	2054	to 30	30	80.00	160,000	160,000	1.7%																
4.091	120	120	Linear Feet	Bulkhead, Masonry, Stone, Inspections and Capital Repairs	2031	to 15	7	84.00	10,080	10,080	0.1%								12,652								
4.100	270	90	Each	Catch Basins, Inspections and Capital Repairs, Phased	2036	15 to 20	12 to 20	800.00	72,000	216,000	1.4%												106,301			117,176	
4.110	78,000	15,600	Linear Feet	Concrete Curbs and Gutters, Partial	2038	to 65	14 to 30+	46.00	717,600	3,588,000	4.4%															1,130,543	
4.140	138,000	4,600	Square Feet	Concrete Sidewalks, Non-Residential, Partial	2029	to 65	5 to 30+	12.00	55,200	1,656,000	2.4%						64,929					76,373				89,835	
4.141	383,000	2,128	Square Feet	Concrete Sidewalks, Residential, Partial	2029	to 65	5 to 30+	8.00	17,022	3,064,000	1.1%						20,023		22,071				24,329		26,818		
4.161	2	1	Allowance	Dog Park and Garden Area, Phased (Incl. Shade Structures), Phased	2033	15 to 20	9 to 11	30,000.00	30,000	60,000	0.6%										40,181		42,877				
4.220	1,270	1,270	Linear Feet	Fences, Chain Link, Dog Park and Garden Area	2041	to 25	17	14.00	17,780	17,780	0.1%																
4.260	1,330	1,330	Linear Feet	Fences, Vinyl, Entry	2035	15 to 20	11	42.00	55,860	55,860	0.3%												79,837				
4.301	2	1	Allowance	Golf Carts, Phased	2026	to 8	2 to 4	7,000.00	7,000	14,000	0.4%		7,470		7,971							9,685		10,335			
4.410	1	1	Allowance	Irrigation System, Pumps	2036	to 20	12	34,000.00	34,000	34,000	0.2%													50,198			
4.420	459	459	Zones	Irrigation System	2055	to 40+	31	2,000.00	918,000	918,000	0.0%																
4.561	1	1	Allowance	Lights, Holiday Lights and Trees	2026	to 10	2	25,000.00	25,000	25,000	0.4%		26,677											36,910			
4.620	8,300	8,300	Square Feet	Pavers, Masonry, (Incl. Dog Park and The Playground Areas)	2035	15 to 20	11	7.00	58,100	58,100	0.3%											83,039					
4.630	1	1	Each	Pergola, North Creek Park Trail Install (2025 is Planned)	2025	to 25	1	44,000.00	44,000	44,000	0.6%	45,452															
4.631	4	4	Each	Pergolas, Adventure Park, Kayak Launch, North Creek Trail, and The Falls	2042	to 25	18	64,000.00	256,000	256,000	1.8%																
4.650	1	1	Allowance	Pipes, Subsurface Utilities, Drain Repair, Phase 3 (2024 is Planned)	2024	N/A	0	70,000.00	70,000	70,000	0.3%	70,000															
4.660	1	1	Allowance	Playground Equipment, Adventure Park	2034	15 to 20	10	23,000.00	23,000	23,000	0.4%											31,822					
4.661	1	1		Playground Equipment, North Creek Park	2036	15 to 20	12	20,000.00	20,000	20,000	0.1%													29,528			
4.662	1	1	Allowance	Playground Equipment, Tot Lot (Incl. Kayak Club Exterior Wooden Furniture) (2024 is Planned)	2024	15 to 20	0	113,000.00	113,000	113,000	1.1%	75,000															
4.663	1	1	Allowance	Playground Equipment, The Falls Park	2035	15 to 20	11	21,000.00	21,000	21,000	0.1%												30,014				
4.669	1	1	Allowance	Pond Water Columns, Renovation	2035	15 to 20	11	24,000.00	24,000	24,000	0.1%												34,302				

## RESERVE EXPENDITURES

### Trout Creek Community Development District St. Augustine, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
<b>Property Site Elements</b>																										
4.011	3,100	3,100	Square Feet	Artificial Turf, Adventure Park, Replacement	2036	15 to 20	12	16.50	51,150	51,150	0.3%															
4.019	2,400	2,400	Square Yards	Asphalt Pavement, Amenity Center Parking Project (2025 is Planned)	2025	15 to 20	1	48.50	116,400	116,400	1.3%				222,823											
4.020	36,000	36,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 1	2024	3 to 5	0	0.50	18,000	18,000	0.5%				34,457					40,530						
4.021	79,000	79,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 2	2026	3 to 5	2	0.50	39,500	39,500	1.3%					80,687					94,909					
4.022	77,000	77,000	Square Yards	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 3	2029	3 to 5	5	0.50	38,500	38,500	1.4%									86,690					101,970	
4.023	19,000	19,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 1 (Incl. Kayak Club Parking Area) (2024 is Planned)	2024	3 to 5	0	0.50	9,500	9,500	0.4%	15,971				18,186				21,391					25,161	
4.024	26,000	26,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 2	2026	3 to 5	2	0.50	13,000	13,000	0.4%					25,707						30,238				
4.025	27,000	27,000	Square Yards	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 3 (Incl. Timberwolf)	2029	3 to 5	5	0.50	13,500	13,500	0.5%										30,398				35,756	
4.040	36,000	36,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 1	2039	15 to 20	15	16.00	576,000	576,000	3.7%															
4.041	79,000	79,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 2	2041	15 to 20	17	16.00	1,264,000	1,264,000	8.6%		2,195,091													
4.042	77,000	77,000	Square Yards	Asphalt Pavement, Mill and Overlay, Neighborhoods, Phase 3	2044	15 to 20	20	16.00	1,232,000	1,232,000	9.2%					2,358,398										
4.043	19,000	19,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 1 (Incl. Kayak Club Parking Area)	2036	15 to 20	12	16.00	304,000	304,000	1.8%															
4.044	26,000	26,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 2	2039	15 to 20	15	16.00	416,000	416,000	2.6%															
4.045	27,000	27,000	Square Yards	Asphalt Pavement, Mill and Overlay, Shearwater Parkway, Phase 3 (Incl. Timberwolf)	2044	15 to 20	20	16.00	432,000	432,000	3.2%					826,971										
4.080	6,000	6,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 1	2035	15 to 20	11	19.00	114,000	114,000	0.6%															
4.081	15,000	15,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 2	2039	15 to 20	15	19.00	285,000	285,000	1.8%															
4.082	13,000	13,000	Square Yards	Asphalt Pavement, Multi-Use Paths, Total Replacement, Phase 3	2043	15 to 20	19	19.00	247,000	247,000	1.8%				457,723											
4.085	4,000	2,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 1 (Incl. Dock), Partial	2031	to 15	7 to 30+	20.00	40,000	80,000	0.2%															
4.086	2,000	1,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 2, Partial	2034	to 15	10 to 30+	20.00	20,000	40,000	0.1%															
4.087	2,000	1,000	Square Feet	Boardwalks, Wood, Inspections and Capital Repairs, Phase 3 (Incl. Dock), Partial	2039	to 15	15 to 30+	20.00	20,000	40,000	0.1%															
4.088	4,000	4,000	Square Feet	Boardwalks, Wood, Replacement, Phase 1 (Incl. Dock)	2046	to 30	22	80.00	320,000	320,000	2.6%						653,668									
4.089	2,000	2,000	Square Feet	Boardwalks, Wood, Replacement, Phase 2	2049	to 30	25	80.00	160,000	160,000	1.4%										360,270					
4.090	2,000	2,000	Square Feet	Boardwalks, Wood, Replacement, Phase 3 (Incl. Dock)	2054	to 30	30	80.00	160,000	160,000	1.7%														423,769	
4.091	120	120	Linear Feet	Bulkhead, Masonry, Stone, Inspections and Capital Repairs	2031	to 15	7	84.00	10,080	10,080	0.1%						20,591									
4.100	270	90	Each	Catch Basins, Inspections and Capital Repairs, Phased	2036	15 to 20	12 to 20	800.00	72,000	216,000	1.4%					137,828										
4.110	78,000	15,600	Linear Feet	Concrete Curbs and Gutters, Partial	2038	to 65	14 to 30+	46.00	717,600	3,588,000	4.4%															
4.140	138,000	4,600	Square Feet	Concrete Sidewalks, Non-Residential, Partial	2029	to 65	5 to 30+	12.00	55,200	1,656,000	2.4%					105,668				124,293					146,200	
4.141	383,000	2,128	Square Feet	Concrete Sidewalks, Residential, Partial	2029	to 65	5 to 30+	8.00	17,022	3,064,000	1.1%		29,561			32,585			35,919			39,594			43,644	
4.161	2	1	Allowance	Dog Park and Garden Area, Phased (Incl. Shade Structures), Phased	2033	15 to 20	9 to 11	30,000.00	30,000	60,000	0.6%														76,918	
4.220	1,270	1,270	Linear Feet	Fences, Chain Link, Dog Park and Garden Area	2041	to 25	17	14.00	17,780	17,780	0.1%		30,877													
4.260	1,330	1,330	Linear Feet	Fences, Vinyl, Entry	2035	15 to 20	11	42.00	55,860	55,860	0.3%															
4.301	2	1	Allowance	Golf Carts, Phased	2026	to 8	2 to 4	7,000.00	7,000	14,000	0.4%				12,558		13,400				16,282			17,374		
4.410	1	1	Allowance	Irrigation System, Pumps	2036	to 20	12	34,000.00	34,000	34,000	0.2%															
4.420	459	459	Zones	Irrigation System	2055	to 40+	31	2,000.00	918,000	918,000	0.0%															
4.561	1	1	Allowance	Lights, Holiday Lights and Trees	2026	to 10	2	25,000.00	25,000	25,000	0.4%						51,068									
4.620	8,300	8,300	Square Feet	Pavers, Masonry, (Incl. Dog Park and The Playground Areas)	2035	15 to 20	11	7.00	58,100	58,100	0.3%															
4.630	1	1	Each	Pergola, North Creek Park Trail Install (2025 is Planned)	2025	to 25	1	44,000.00	44,000	44,000	0.6%										102,344					
4.631	4	4	Each	Pergolas, Adventure Park, Kayak Launch, North Creek Trail, and The Falls	2042	to 25	18	64,000.00	256,000	256,000	1.8%			459,246												
4.650	1	1	Allowance	Pipes, Subsurface Utilities, Drain Repair, Phase 3 (2024 is Planned)	2024	N/A	0	70,000.00	70,000	70,000	0.3%															
4.660	1	1	Allowance	Playground Equipment, Adventure Park	2034	15 to 20	10	23,000.00	23,000	23,000	0.4%														60,917	
4.661	1	1		Playground Equipment, North Creek Park	2036	15 to 20	12	20,000.00	20,000	20,000	0.1%															
4.662	1	1	Allowance	Playground Equipment, Tot Lot (Incl. Kayak Club Exterior Wooden Furniture) (2024 is Planned)	2024	15 to 20	0	113,000.00	113,000	113,000	1.1%					209,404										
4.663	1	1	Allowance	Playground Equipment, The Falls Park	2035	15 to 20	11	21,000.00	21,000	21,000	0.1%															
4.669	1	1	Allowance	Pond Water Columns, Renovation	2035	15 to 20	11	24,000.00	24,000	24,000	0.1%															

## RESERVE EXPENDITURES

**Trout Creek  
Community Development District**  
St. Augustine, Florida

**Explanatory Notes:**

- 1) **3.3%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning October 1, 2024 and ending September 30, 2025.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																		
4.700	4	2	Each	Ponds, Aerators, Phased	2031	10 to 15	7 to 9	9,500.00	19,000	38,000	0.5%										23,848		25,448					
4.710	60,000	1,800	Linear Feet	Ponds, Erosion Control, Partial	2031	to 15	7	7.00	12,600	420,000	0.7%										15,815		17,433			19,217		
4.711	1	1	Allowance	Ponds, Outfalls, Inspections and Capital Repairs (2025 is Planned)	2025	to 10	1	10,000.00	10,000	10,000	0.6%	100,000	10,671												14,764			
4.740	4,000	4,000	Square Feet	Retaining Walls, Masonry, Inspection and Capital Repairs	2031	10 to 15	7	5.00	20,000	20,000	0.1%										25,103							
4.800	1	1	Allowance	Signage, Renovation, Entrance, (Incl. Entrance Fence Monuments)	2035	15 to 20	11	15,000.00	15,000	15,000	0.1%													21,439				
4.801	1	1	Allowance	Signage, Renovation, Neighborhood Entrances, (Incl. Bridge, Dog Park and Pergola Post Monuments)	2035	15 to 20	11	18,000.00	18,000	18,000	0.1%													25,726				
4.803	1	1	Allowance	Signage, Replacement, Street and Traffic (2024 is Planned)	2024	15 to 20	0	40,000.00	40,000	40,000	0.3%	13,400														61,005		
4.820	2	2	Each	Site Furniture, Bronze Monuments, Maintenance	2029	to 5	5	2,500.00	5,000	5,000	0.2%						5,881							6,918			8,137	
4.840	980	980	Linear Feet	Sport Courts, Tennis, Fence	2041	to 25	17	35.50	34,790	34,790	0.2%																	
4.845	1	1	Allowance	Sport Courts, Tennis, Furniture (2024 is Planned)	2024	to 12	0	28,600.00	28,600	28,600	0.5%	28,600														42,225		
4.850	6	6	Each	Sport Courts, Tennis, Light Poles and Fixtures	2041	to 25	17	3,100.00	18,600	18,600	0.1%																	
4.855	4	4	Courts	Sport Courts, Clay, Scarify, Replenish and Laser Grade	2026	4 to 6	2	7,700.00	30,800	30,800	1.0%			32,866												45,473		
4.865	4	4	Courts	Sport Courts, Clay, Surface Replacement	2041	to 25	17	40,000.00	160,000	160,000	1.1%																	
<b>Entry Pavillion Elements</b>																												
5.070	1	1	Each	Air Handling and Condensing Units, Split System, Entry Pavillion	2036	15 to 20	12	6,500.00	6,500	6,500	0.0%															9,597		
5.072	2,820	2,820	Square Feet	Paint Finishes, Interior, Entry Pavillion	2036	8 to 12	12	1.00	2,820	2,820	0.0%																4,163	
5.073	40	40	Squares	Roofs, Metal, Entry Pavillion	2046	to 30	22	1,500.00	60,000	60,000	0.5%																	
5.074	2	2	Each	Rest Rooms, Renovation, Entry Pavillion	2051	to 35	27	21,300.00	42,600	42,600	0.4%																	
5.075	855	855	Square Feet	Shutters, Aluminum, Entry Pavillion	2037	to 20	13	15.00	12,825	12,825	0.1%																19,560	
5.076	2,520	2,520	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Entry Pavillion	2028	8 to 12	4	5.00	12,600	12,600	0.3%						14,347											
5.077	1,300	1,300	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, Entry Pavillion	2026	6 to 8	2	3.00	3,900	3,900	0.1%			4,162										5,396				
5.078	100	100	Square Feet	Windows and Doors, Entry Pavillion	2056	to 40	32	80.00	8,000	8,000	0.0%																	
<b>Fitness Center Elements</b>																												
5.170	3	3	Each	Air Handling and Condensing Units, Split Systems, Fitness Center	2036	15 to 20	12	9,500.00	28,500	28,500	0.2%															42,077		
5.171	2	1	Allowance	Exercise Equipment, Strength, Phased	2030	to 15	6 to 13	24,500.00	24,500	49,000	0.7%							29,769									37,365	
5.173	330	330	Square Yards	Floor Coverings, Rubber	2031	to 15	7	70.00	23,100	23,100	0.3%														28,994			
5.174	250	250	Square Yards	Floor Coverings, Vinyl, Fitness Center	2031	10 to 15	7	42.00	10,500	10,500	0.1%														13,179			
5.176	3	1	Allowance	Furnishings, Exercise Room, Phased	2036	to 20	12 to 16	5,000.00	5,000	15,000	0.1%															7,382	7,877	
5.177	13,100	13,100	Square Feet	Paint Finishes, Interior, Fitness Center	2028	8 to 12	4	1.00	13,100	13,100	0.3%						14,917										20,638	
5.178	1	1	Allowance	Rest Rooms, Renovation, Fitness Center	2051	to 35	27	67,500.00	67,500	67,500	0.6%																	
5.179	130	130	Squares	Roofs, Metal, Fitness Center	2046	to 30	22	1,500.00	195,000	195,000	1.6%																	
5.180	1,600	1,600	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Fitness Center	2028	8 to 12	4	5.00	8,000	8,000	0.2%						9,109											
5.181	1,900	1,900	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, Fitness Center	2030	6 to 8	6	3.00	5,700	5,700	0.2%							6,926									8,980	
5.182	500	500	Square Feet	Windows and Doors, Fitness Center	2056	to 40	32	80.00	40,000	40,000	0.0%																	
<b>Kayak Club Elements</b>																												
5.270	4	4	Each	Air Handling and Condensing Units, Split Systems, Kayak Club	2036	15 to 20	12	5,000.00	20,000	20,000	0.1%															29,528		
5.271	460	460	Square Yards	Floor Coverings, Luxury Vinyl Plank, Kayak Club	2042	18 to 25	18	85.00	39,100	39,100	0.3%																	
5.272	50	50	Square Yards	Floor Coverings, Tile, Hallway	2046	to 30	22	78.00	3,900	3,900	0.0%																	
5.273	4	1	Allowance	Furnishings, Kayak Club, Phased (2025 is Planned)	2025	to 20	1 to 17	23,500.00	23,500	94,000	0.6%	5,000													33,587		37,023	
5.274	3	1	Allowance	Kitchen, Equipment, Amenity Café Updates (2024 and 2027 is Planned), Phased	2024	10 to 20	0 to 10	14,000.00	14,000	42,000	0.7%	14,000			25,000									19,370			22,784	
5.275	3	1	Allowance	Kitchen, Equipment, Phased	2032	10 to 20	8 to 18	25,000.00	25,000	75,000	0.9%													32,415			38,128	
5.276	1	1	Allowance	Life Safety System, Control Panel, Amenity Area	2031	to 15	7	4,000.00	4,000	4,000	0.1%													5,021				

## RESERVE EXPENDITURES

### Trout Creek Community Development District St. Augustine, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
4.700	4	2	Each	Ponds, Aerators, Phased	2031	10 to 15	7 to 9	9,500.00	19,000	38,000	0.5%							38,812		41,415						
4.710	60,000	1,800	Linear Feet	Ponds, Erosion Control, Partial	2031	to 15	7	7.00	12,600	420,000	0.7%	21,182			23,349			25,738			28,371			31,274		
4.711	1	1	Allowance	Ponds, Outfalls, Inspections and Capital Repairs (2025 is Planned)	2025	to 10	1	10,000.00	10,000	10,000	0.6%						20,427									
4.740	4,000	4,000	Square Feet	Retaining Walls, Masonry, Inspection and Capital Repairs	2031	10 to 15	7	5.00	20,000	20,000	0.1%															
4.800	1	1	Allowance	Signage, Renovation, Entrance, (Incl. Entrance Fence Monuments)	2035	15 to 20	11	15,000.00	15,000	15,000	0.1%															
4.801	1	1	Allowance	Signage, Renovation, Neighborhood Entrances, (Incl. Bridge, Dog Park and Pergola Post Monuments)	2035	15 to 20	11	18,000.00	18,000	18,000	0.1%															
4.803	1	1	Allowance	Signage, Replacement, Street and Traffic (2024 is Planned)	2024	15 to 20	0	40,000.00	40,000	40,000	0.3%															
4.820	2	2	Each	Site Furniture, Bronze Monuments, Maintenance	2029	to 5	5	2,500.00	5,000	5,000	0.2%					9,571					11,258				13,243	
4.840	980	980	Linear Feet	Sport Courts, Tennis, Fence	2041	to 25	17	35.50	34,790	34,790	0.2%		60,417													
4.845	1	1	Allowance	Sport Courts, Tennis, Furniture (2024 is Planned)	2024	to 12	0	28,600.00	28,600	28,600	0.5%									62,341						
4.850	6	6	Each	Sport Courts, Tennis, Light Poles and Fixtures	2041	to 25	17	3,100.00	18,600	18,600	0.1%		32,301													
4.855	4	4	Courts	Sport Courts, Clay, Scarify, Replenish and Laser Grade	2026	4 to 6	2	7,700.00	30,800	30,800	1.0%							62,916				74,005				
4.865	4	4	Courts	Sport Courts, Clay, Surface Replacement	2041	to 25	17	40,000.00	160,000	160,000	1.1%		277,860													
<b>Entry Pavillion Elements</b>																										
5.070	1	1	Each	Air Handling and Condensing Units, Split System, Entry Pavillion	2036	15 to 20	12	6,500.00	6,500	6,500	0.0%															
5.072	2,820	2,820	Square Feet	Paint Finishes, Interior, Entry Pavillion	2036	8 to 12	12	1.00	2,820	2,820	0.0%							5,760								
5.073	40	40	Squares	Roofs, Metal, Entry Pavillion	2046	to 30	22	1,500.00	60,000	60,000	0.5%							122,563								
5.074	2	2	Each	Rest Rooms, Renovation, Entry Pavillion	2051	to 35	27	21,300.00	42,600	42,600	0.4%											102,357				
5.075	855	855	Square Feet	Shutters, Aluminum, Entry Pavillion	2037	to 20	13	15.00	12,825	12,825	0.1%															
5.076	2,520	2,520	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Entry Pavillion	2028	8 to 12	4	5.00	12,600	12,600	0.3%	21,182												31,274		
5.077	1,300	1,300	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, Entry Pavillion	2026	6 to 8	2	3.00	3,900	3,900	0.1%			6,996							9,071					
5.078	100	100	Square Feet	Windows and Doors, Entry Pavillion	2056	to 40	32	80.00	8,000	8,000	0.0%															
<b>Fitness Center Elements</b>																										
5.170	3	3	Each	Air Handling and Condensing Units, Split Systems, Fitness Center	2036	15 to 20	12	9,500.00	28,500	28,500	0.2%															
5.171	2	1	Allowance	Exercise Equipment, Strength, Phased	2030	to 15	6 to 13	24,500.00	24,500	49,000	0.7%						48,448							60,810		
5.173	330	330	Square Yards	Floor Coverings, Rubber	2031	to 15	7	70.00	23,100	23,100	0.3%													47,187		
5.174	250	250	Square Yards	Floor Coverings, Vinyl, Fitness Center	2031	10 to 15	7	42.00	10,500	10,500	0.1%													21,448		
5.176	3	1	Allowance	Furnishings, Exercise Room, Phased	2036	to 20	12 to 16	5,000.00	5,000	15,000	0.1%	8,406														
5.177	13,100	13,100	Square Feet	Paint Finishes, Interior, Fitness Center	2028	8 to 12	4	1.00	13,100	13,100	0.3%									28,555						
5.178	1	1	Allowance	Rest Rooms, Renovation, Fitness Center	2051	to 35	27	67,500.00	67,500	67,500	0.6%											162,186				
5.179	130	130	Squares	Roofs, Metal, Fitness Center	2046	to 30	22	1,500.00	195,000	195,000	1.6%							398,329								
5.180	1,600	1,600	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Fitness Center	2028	8 to 12	4	5.00	8,000	8,000	0.2%	13,449												19,856		
5.181	1,900	1,900	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, Fitness Center	2030	6 to 8	6	3.00	5,700	5,700	0.2%								11,643						15,097	
5.182	500	500	Square Feet	Windows and Doors, Fitness Center	2056	to 40	32	80.00	40,000	40,000	0.0%															
<b>Kayak Club Elements</b>																										
5.270	4	4	Each	Air Handling and Condensing Units, Split Systems, Kayak Club	2036	15 to 20	12	5,000.00	20,000	20,000	0.1%															
5.271	460	460	Square Yards	Floor Coverings, Luxury Vinyl Plank, Kayak Club	2042	18 to 25	18	85.00	39,100	39,100	0.3%			70,143												
5.272	50	50	Square Yards	Floor Coverings, Tile, Hallway	2046	to 30	22	78.00	3,900	3,900	0.0%									7,967						
5.273	4	1	Allowance	Furnishings, Kayak Club, Phased (2025 is Planned)	2025	to 20	1 to 17	23,500.00	23,500	94,000	0.6%		40,811			44,986										
5.274	3	1	Allowance	Kitchen, Equipment, Amenity Café Updates (2024 and 2027 is Planned), Phased	2024	10 to 20	0 to 10	14,000.00	14,000	42,000	0.7%					26,800					31,524				37,080	
5.275	3	1	Allowance	Kitchen, Equipment, Phased	2032	10 to 20	8 to 18	25,000.00	25,000	75,000	0.9%			44,848					52,753					62,051		
5.276	1	1	Allowance	Life Safety System, Control Panel, Amenity Area	2031	to 15	7	4,000.00	4,000	4,000	0.1%							8,171								

## RESERVE EXPENDITURES

**Trout Creek  
Community Development District**  
St. Augustine, Florida

**Explanatory Notes:**

- 1) **3.3%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) FY2024 is Fiscal Year beginning October 1, 2024 and ending September 30, 2025.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																		
5.277	1	1	Allowance	Life Safety System, Emergency Devices, Amenity Area	2041	to 25	17	31,000.00	31,000	31,000	0.2%																	
5.279	1	1	Allowance	Phone and Data Systems, Amenity Area	2029	10 to 15	5	40,000.00	40,000	40,000	0.8%						47,050										65,098	
5.280	2	2	Each	Rest Rooms, Renovation, Kayak Club	2041	to 35	17	10,000.00	20,000	20,000	0.1%																	
5.281	155	155	Squares	Roofs, Metal, Kayak Club, (Incl. Party Pavillion and Maintenance Building)	2036	to 30	12	1,500.00	232,500	232,500	1.3%																343,263	
5.282	1	1	Allowance	Security System, Access System, Amenity Area (2024 is Planned)	2024	10 to 15	0	13,000.00	13,000	13,000	0.3%	13,000															21,157	
5.283	4	1	Allowance	Security System, Surveillance System, Amenity Area, Phased	2031	10 to 15	7 to 10	10,000.00	10,000	40,000	0.5%								12,552	12,966	13,394	13,836						
5.285	5,270	5,270	Square Feet	Shutters, Aluminum, Kayak Club (Incl. Party Pavillion)	2037	to 20	13	15.00	79,050	79,050	0.5%																120,561	
5.286	2,500	2,500	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Kayak Club (Incl. Party Pavillion and Pool Perimeter Wall)	2028	8 to 12	4	5.00	12,500	12,500	0.3%					14,233												
5.287	4,900	4,900	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes, Kayak Club (Incl. Party Pavillion)	2026	6 to 8	2	5.80	28,420	28,420	0.7%			30,327													39,321	
5.288	700	700	Square Feet	Windows and Doors, Kayak Club (Incl. Party Pavillion)	2056	to 40	32	80.00	56,000	56,000	0.0%																	
<b><u>The Outpost Elements</u></b>																												
5.152	140	140	Square Feet	Docks, Floating, Kayak Launch	2046	to 25	22	73.00	10,220	10,220	0.1%																	
5.369	6	6	Each	Doors, Entrances, Replacement (Incl. Restroom Doors)	2046	to 30	22	1,700.00	10,200	10,200	0.1%																	
5.370	2	1	Allowance	Furnishings, The Outpost, Phased	2027	to 20	3 to 15	8,000.00	8,000	16,000	0.4%				8,818				10,041								11,434	13,020
5.371	2	2	Each	Rest Room, Renovation, The Outpost	2051	to 35	27	7,000.00	14,000	14,000	0.1%																	
5.372	40	40	Squares	Roofs, Metal, The Outpost	2036	to 30	12	1,500.00	60,000	60,000	0.3%																88,584	
5.373	1,200	1,200	Square Feet	Screens and Frames	2031	to 15	7	18.00	21,600	21,600	0.3%									27,112								
5.374	800	800	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, The Outpost	2026	6 to 8	2	3.00	2,400	2,400	0.1%			2,561													3,321	
<b><u>Pool Elements</u></b>																												
6.200	15,300	15,300	Square Feet	Deck, Pavers	2041	to 25	17	7.00	107,100	107,100	0.7%																	
6.400	920	920	Linear Feet	Fence, Aluminum	2041	to 25	17	65.00	59,800	59,800	0.4%																	
6.500	1	1	Allowance	Furniture (Incl. Shade Structures, Canvas) (2024 is Planned)	2024	to 12	0	143,000.00	143,000	143,000	2.6%	143,000															211,125	
6.501	1	1	Allowance	Furniture, Cushions	2027	5 to 7	3	20,000.00	20,000	20,000	0.7%				22,046												26,788	32,549
6.502	1	1	Allowance	Furniture, Existing (Incl. Lanai Pool Furniture and Fire Pit Furniture)	2029	to 12	5	64,000.00	64,000	64,000	1.4%						75,280											
6.503	1	1	Allowance	Furniture, Outdoor Pool Games (2024 is Planned)	2024	to 12	0	16,400.00	16,400	16,400	0.3%	16,400															24,213	
6.599	1	1	Allowance	Mechanical Equipment, Heater (2025 is Planned)	2025	to 15	1	100,000.00	100,000	100,000	1.1%		103,300															
6.600	3	1	Allowance	Mechanical Equipment, Phased	2030	to 15	6 to 20	38,000.00	38,000	114,000	1.0%							46,173									57,955	
6.630	1	1	Each	Pergola, Party Pavillion	2041	to 25	17	10,000.00	10,000	10,000	0.1%																	
6.800	4,300	4,300	Square Feet	Pool Finish, Plaster, Lap Pool	2026	8 to 12	2	23.00	98,900	98,900	1.8%				105,535												146,016	
6.801	8,000	8,000	Square Feet	Pool Finish, Plaster, Lazy River	2026	8 to 12	2	23.00	184,000	184,000	3.3%				196,344												271,657	
6.802	5,700	5,700	Square Feet	Pool Finish, Plaster, Main Pool	2026	8 to 12	2	23.00	131,100	131,100	2.3%				139,895												193,556	
6.810	320	320	Linear Feet	Pool Finish, Tile, Lap Pool	2036	15 to 25	12	40.00	12,800	12,800	0.1%																18,898	
6.811	1,140	1,140	Linear Feet	Pool Finish, Tile, Lazy River	2036	15 to 25	12	40.00	45,600	45,600	0.3%																67,324	
6.812	480	480	Linear Feet	Pool Finish, Tile, Main Pool	2036	15 to 25	12	40.00	19,200	19,200	0.1%																28,347	
6.870	3	3	Each	Shade Structures, Frame	2041	to 25	17	5,500.00	16,500	16,500	0.1%																	
6.890	1	1	Allowance	Sound System, Pool (2024 is Planned)	2024	10 to 15	0	16,500.00	16,500	16,500	0.3%	16,500															26,853	
6.975	1	1	Each	Water Slide, Fiberglass, Refinishing (2024 is Planned)	2024	10 to 15	0	22,000.00	22,000	22,000	0.5%	22,000															35,804	
6.980	1	1	Each	Water Slide, Fiberglass, Replacement (Incl. Roof and Staircase)	2040	to 25	16	200,000.00	200,000	200,000	1.3%																	
		1	Allowance	<b>Reserve Study Update with Site Visit</b>	2026	to 2	2	6,300.00	6,300	6,300	0.0%			6,300														
<b>Anticipated Expenditures, By Year (\$25,596,206 over 30 years)</b>												447,550	373,993	618,830	55,864	60,578	306,676	82,868	329,080	67,452	105,811	347,997	568,095	2,404,124	353,790	1,231,879	2,627,826	

## RESERVE EXPENDITURES

### Trout Creek Community Development District St. Augustine, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
5.277	1	1	Allowance	Life Safety System, Emergency Devices, Amenity Area	2041	to 25	17	31,000.00	31,000	31,000	0.2%		53,835													
5.279	1	1	Allowance	Phone and Data Systems, Amenity Area	2029	10 to 15	5	40,000.00	40,000	40,000	0.8%										90,067					
5.280	2	2	Each	Rest Rooms, Renovation, Kayak Club	2041	to 35	17	10,000.00	20,000	20,000	0.1%		34,732													
5.281	155	155	Squares	Roofs, Metal, Kayak Club, (Incl. Party Pavillion and Maintenance Building)	2036	to 30	12	1,500.00	232,500	232,500	1.3%															
5.282	1	1	Allowance	Security System, Access System, Amenity Area (2024 is Planned)	2024	10 to 15	0	13,000.00	13,000	13,000	0.3%															34,431
5.283	4	1	Allowance	Security System, Surveillance System, Amenity Area, Phased	2031	10 to 15	7 to 10	10,000.00	10,000	40,000	0.5%							20,427	21,101	21,798	22,517					
5.285	5,270	5,270	Square Feet	Shutters, Aluminum, Kayak Club (Incl. Party Pavillion)	2037	to 20	13	15.00	79,050	79,050	0.5%															
5.286	2,500	2,500	Square Feet	Walls, Masonry, Stone, Inspections and Partial Repairs, Kayak Club (Incl. Party Pavillion and Pool Perimeter Wall)	2028	8 to 12	4	5.00	12,500	12,500	0.3%	21,014													31,026	
5.287	4,900	4,900	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes, Kayak Club (Incl. Party Pavillion)	2026	6 to 8	2	5.80	28,420	28,420	0.7%			50,984								66,105				
5.288	700	700	Square Feet	Windows and Doors, Kayak Club (Incl. Party Pavillion)	2056	to 40	32	80.00	56,000	56,000	0.0%															
<b><u>The Outpost Elements</u></b>																										
5.152	140	140	Square Feet	Docks, Floating, Kayak Launch	2046	to 25	22	73.00	10,220	10,220	0.1%							20,877								
5.369	6	6	Each	Doors, Entrances, Replacement (Incl. Restroom Doors)	2046	to 30	22	1,700.00	10,200	10,200	0.1%										20,836					
5.370	2	1	Allowance	Furnishings, The Outpost, Phased	2027	to 20	3 to 15	8,000.00	8,000	16,000	0.4%				14,825					16,881				19,222		
5.371	2	2	Each	Rest Room, Renovation, The Outpost	2051	to 35	27	7,000.00	14,000	14,000	0.1%														33,639	
5.372	40	40	Squares	Roofs, Metal, The Outpost	2036	to 30	12	1,500.00	60,000	60,000	0.3%															
5.373	1,200	1,200	Square Feet	Screens and Frames	2031	to 15	7	18.00	21,600	21,600	0.3%										44,123					
5.374	800	800	Square Feet	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, The Outpost	2026	6 to 8	2	3.00	2,400	2,400	0.1%			4,305								5,582				
<b><u>Pool Elements</u></b>																										
6.200	15,300	15,300	Square Feet	Deck, Pavers	2041	to 25	17	7.00	107,100	107,100	0.7%		185,992													
6.400	920	920	Linear Feet	Fence, Aluminum	2041	to 25	17	65.00	59,800	59,800	0.4%		103,850													
6.500	1	1	Allowance	Furniture (Incl. Shade Structures, Canvas) (2024 is Planned)	2024	to 12	0	143,000.00	143,000	143,000	2.6%									311,705						
6.501	1	1	Allowance	Furniture, Cushions	2027	5 to 7	3	20,000.00	20,000	20,000	0.7%						39,549						48,055			
6.502	1	1	Allowance	Furniture, Existing (Incl. Lanai Pool Furniture and Fire Pit Furniture)	2029	to 12	5	64,000.00	64,000	64,000	1.4%		111,144												164,093	
6.503	1	1	Allowance	Furniture, Outdoor Pool Games (2024 is Planned)	2024	to 12	0	16,400.00	16,400	16,400	0.3%									35,748						
6.599	1	1	Allowance	Mechanical Equipment, Heater (2025 is Planned)	2025	to 15	1	100,000.00	100,000	100,000	1.1%	168,114														
6.600	3	1	Allowance	Mechanical Equipment, Phased	2030	to 15	6 to 20	38,000.00	38,000	114,000	1.0%					72,743							91,305			
6.630	1	1	Each	Pergola, Party Pavillion	2041	to 25	17	10,000.00	10,000	10,000	0.1%		17,366													
6.800	4,300	4,300	Square Feet	Pool Finish, Plaster, Lap Pool	2026	8 to 12	2	23.00	98,900	98,900	1.8%										202,024					
6.801	8,000	8,000	Square Feet	Pool Finish, Plaster, Lazy River	2026	8 to 12	2	23.00	184,000	184,000	3.3%										375,859					
6.802	5,700	5,700	Square Feet	Pool Finish, Plaster, Main Pool	2026	8 to 12	2	23.00	131,100	131,100	2.3%										267,800					
6.810	320	320	Linear Feet	Pool Finish, Tile, Lap Pool	2036	15 to 25	12	40.00	12,800	12,800	0.1%															
6.811	1,140	1,140	Linear Feet	Pool Finish, Tile, Lazy River	2036	15 to 25	12	40.00	45,600	45,600	0.3%															
6.812	480	480	Linear Feet	Pool Finish, Tile, Main Pool	2036	15 to 25	12	40.00	19,200	19,200	0.1%															
6.870	3	3	Each	Shade Structures, Frame	2041	to 25	17	5,500.00	16,500	16,500	0.1%		28,654													
6.890	1	1	Allowance	Sound System, Pool (2024 is Planned)	2024	10 to 15	0	16,500.00	16,500	16,500	0.3%															43,701
6.975	1	1	Each	Water Slide, Fiberglass, Refinishing (2024 is Planned)	2024	10 to 15	0	22,000.00	22,000	22,000	0.5%															58,268
6.980	1	1	Each	Water Slide, Fiberglass, Replacement (Incl. Roof and Staircase)	2040	to 25	16	200,000.00	200,000	200,000	1.3%	336,229														
	1	1	Allowance	Reserve Study Update with Site Visit	2026	to 2	2	6,300.00	6,300	6,300	0.0%															
<b>Anticipated Expenditures, By Year (\$25,596,206 over 30 years)</b>												605,548	3,202,492	649,080	705,302	3,904,417	113,704	2,528,918	126,654	501,562	847,310	269,216	625,676	253,665	284,655	995,593

## **RESERVE FUNDING PLAN**

### CASH FLOW ANALYSIS

Trout Creek

Community Development District

St. Augustine, Florida

#### Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	
Reserves at Beginning of Year	(Note 1) 682,873	1,536,208	1,778,771	1,798,895	2,409,893	3,053,083	3,485,299	4,177,805	4,661,972	5,447,683	6,239,751	6,832,580	7,243,986	5,832,138	6,487,548	6,298,988	
Recommended Reserve Contributions	307,326	572,400	591,300	610,800	631,000	651,800	673,300	695,500	718,500	742,200	766,700	792,000	818,100	845,100	873,000	901,800	
Additional Reserve Contributions	964,000																
Total Recommended Reserve Contributions	(Note 2) 1,271,326	572,400	591,300	610,800	631,000	651,800	673,300	695,500	718,500	742,200	766,700	792,000	818,100	845,100	873,000	901,800	
Estimated Interest Earned, During Year	(Note 3) 29,559	44,156	47,655	56,062	72,768	87,092	102,074	117,747	134,662	155,679	174,126	187,502	174,176	164,100	170,319	146,771	
Anticipated Expenditures, By Year	(447,550)	(373,993)	(618,830)	(55,864)	(60,578)	(306,676)	(82,868)	(329,080)	(67,452)	(105,811)	(347,997)	(568,095)	(2,404,124)	(353,790)	(1,231,879)	(2,627,826)	
Anticipated Reserves at Year End	<u>\$1,536,208</u>	<u>\$1,778,771</u>	<u>\$1,798,895</u>	<u>\$2,409,893</u>	<u>\$3,053,083</u>	<u>\$3,485,299</u>	<u>\$4,177,805</u>	<u>\$4,661,972</u>	<u>\$5,447,683</u>	<u>\$6,239,751</u>	<u>\$6,832,580</u>	<u>\$7,243,986</u>	<u>\$5,832,138</u>	<u>\$6,487,548</u>	<u>\$6,298,988</u>	<u>\$4,719,732</u>	
Predicted Reserves based on 2024 funding level of:	\$307,326	1,536,208	1,510,119	1,235,182	1,523,389	1,814,600	1,864,253	2,142,076	2,177,864	2,479,780	2,750,970	2,784,026	2,594,904	539,862	507,347	(415,989)	(2,779,048)

(continued)

#### Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	4,719,732	5,177,618	3,046,979	3,478,924	3,898,796	1,122,058	2,147,708	789,920	1,868,071	2,634,485	3,111,614	4,229,280	5,058,925	6,332,496	7,655,058
Total Recommended Reserve Contributions	931,600	962,300	994,100	1,026,900	1,060,800	1,095,800	1,132,000	1,169,400	1,208,000	1,247,900	1,289,100	1,331,600	1,375,500	1,420,900	1,467,800
Estimated Interest Earned, During Year	131,834	109,553	86,926	98,273	66,879	43,554	39,130	35,405	59,975	76,539	97,782	123,721	151,736	186,317	213,061
Anticipated Expenditures, By Year	(605,548)	(3,202,492)	(649,080)	(705,302)	(3,904,417)	(113,704)	(2,528,918)	(126,654)	(501,562)	(847,310)	(269,216)	(625,676)	(253,665)	(284,655)	(995,593)
Anticipated Reserves at Year End	<u>\$5,177,618</u>	<u>\$3,046,979</u>	<u>\$3,478,924</u>	<u>\$3,898,796</u>	<u>\$1,122,058</u>	<u>\$2,147,708</u>	<u>\$789,920</u>	<u>\$1,868,071</u>	<u>\$2,634,485</u>	<u>\$3,111,614</u>	<u>\$4,229,280</u>	<u>\$5,058,925</u>	<u>\$6,332,496</u>	<u>\$7,655,058</u>	<u>\$8,340,326</u>

(NOTE 5)

(NOTE 4)

#### Explanatory Notes:

- 1) Year 2024 starting reserves are as of September 30, 2024; FY2024 starts October 1, 2024 and ends September 30, 2025.
- 2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
- 3) 2.7% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2054 ending reserves consider the need to fund for repaving of the asphalt pavement shortly after 2054, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

## FIVE-YEAR OUTLOOK

### Trout Creek Community Development District St. Augustine, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>Property Site Elements</u></b>							
4.019	Asphalt Pavement, Amenity Center Parking Project (2025 is Planned)		120,241				
4.020	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 1	18,000					21,173
4.021	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 2			42,150			
4.022	Asphalt Pavement, Patch Repairs, Neighborhoods, Phase 3						45,286
4.023	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 1 (Incl. Kayak Club Parking Area) (2024 is Planned)	17,650					11,174
4.024	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 2			13,872			
4.025	Asphalt Pavement, Patch Repairs, Shearwater Parkway, Phase 3 (Incl. Timberwolf)						15,879
4.140	Concrete Sidewalks, Non-Residential, Partial						64,929
4.141	Concrete Sidewalks, Residential, Partial						20,023
4.301	Golf Carts, Phased			7,470		7,971	
4.561	Lights, Holiday Lights and Trees			26,677			
4.630	Pergola, North Creek Park Trail Install (2025 is Planned)		45,452				
4.650	Pipes, Subsurface Utilities, Drain Repair, Phase 3 (2024 is Planned)	70,000					
4.662	Playground Equipment, Tot Lot (Incl. Kayak Club Exterior Wooden Furniture) (2024 is Planned)	75,000					
4.711	Ponds, Outfalls, Inspections and Capital Repairs (2025 is Planned)		100,000	10,671			
4.803	Signage, Replacement, Street and Traffic (2024 is Planned)	13,400					
4.820	Site Furniture, Bronze Monuments, Maintenance						5,881
4.845	Sport Courts, Tennis, Furniture (2024 is Planned)	28,600					
4.855	Sport Courts, Clay, Scarify, Replenish and Laser Grade			32,866			
<b><u>Entry Pavillion Elements</u></b>							
5.076	Walls, Masonry, Stone, Inspections and Partial Repairs, Entry Pavillion						14,347
5.077	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, Entry Pavillion			4,162			
<b><u>Fitness Center Elements</u></b>							
5.177	Paint Finishes, Interior, Fitness Center						14,917
5.180	Walls, Masonry, Stone, Inspections and Partial Repairs, Fitness Center						9,109
<b><u>Kayak Club Elements</u></b>							
5.273	Furnishings, Kayak Club, Phased (2025 is Planned)		5,000				
5.274	Kitchen, Equipment, Amenity Café Updates (2024 and 2027 is Planned), Phased	14,000			25,000		
5.279	Phone and Data Systems, Amenity Area						47,050
5.282	Security System, Access System, Amenity Area (2024 is Planned)	13,000					
5.286	Walls, Masonry, Stone, Inspections and Partial Repairs, Kayak Club (Incl. Party Pavillion and Pool Perimeter Wall)						14,233
5.287	Walls, Siding, Fiber Cement, Paint Finishes, Kayak Club (Incl. Party Pavillion)			30,327			
<b><u>The Outpost Elements</u></b>							
5.370	Furnishings, The Outpost, Phased					8,818	
5.374	Walls, Siding, Fiber Cement, Paint Finishes and Repairs, The Outpost			2,561			

## FIVE-YEAR OUTLOOK

**Trout Creek  
Community Development District**  
St. Augustine, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>Pool Elements</u></b>							
6.500	Furniture (Incl. Shade Structures, Canvas) (2024 is Planned)	143,000					
6.501	Furniture, Cushions				22,046		
6.502	Furniture, Existing (Incl. Lanai Pool Furniture and Fire Pit Furniture)						75,280
6.503	Furniture, Outdoor Pool Games (2024 is Planned)	16,400					
6.599	Mechanical Equipment, Heater (2025 is Planned)		103,300				
6.800	Pool Finish, Plaster, Lap Pool			105,535			
6.801	Pool Finish, Plaster, Lazy River			196,344			
6.802	Pool Finish, Plaster, Main Pool			139,895			
6.890	Sound System, Pool (2024 is Planned)	16,500					
6.975	Water Slide, Fiberglass, Refinishing (2024 is Planned)	22,000					
<b>Reserve Study Update with Site Visit</b>					6,300		
<b>Anticipated Expenditures, By Year (\$1,863,492 over 5 years)</b>		447,550	373,993	618,830	55,864	60,578	306,676

## 4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

### Property Site Elements

#### Artificial Turf, Adventure Park

---

**Line Item:** 4.011

**Quantity:** Approximately 3,100 square feet located at various playgrounds.

**History:** Original

**Condition:** Good overall



**Artificial turf at Adventure Park playground**

**Useful Life:** 15- to 20- years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost comes from information provided by Management and the Board.

## Asphalt Pavement, Amenity Center Parking Project

**Line Item:** 4.019

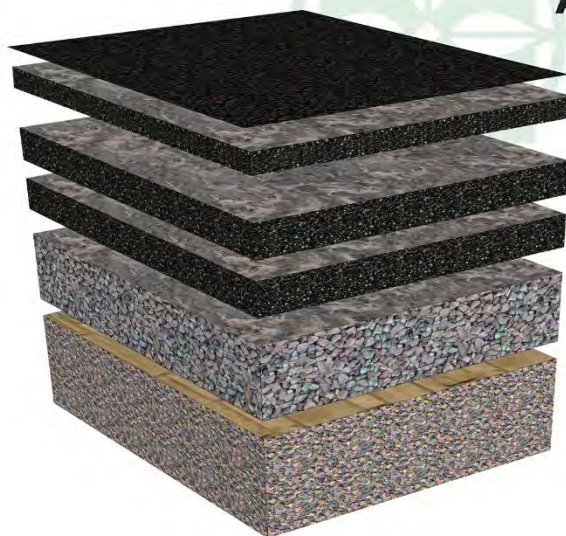
**Quantity:** Management and the Board have requested an allowance for a proposed project in 2025 to add approximately 2,400 square yards of asphalt pavement on the west side of the clubhouse to accommodate additional parking.



**Additional Parking Area Project**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs and patching

**Component Detail Notes:** The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Trout Creek:



### ASPHALT DIAGRAM

**Sealcoat or Wearing Surface**

**Asphalt Overlay** Not to Exceed 1.5 inch Thickness per Lift or Layer

**Original Pavement** Inspected and milled until sound pavement is found, usually comprised of two layers

**Compacted Crushed Stone or Aggregate Base**

**Subbase of Undisturbed Native Soils** Compacted to 95% dry density

© Reserve Advisors



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Our cost for milling and overlayment includes area patching of up to ten percent (10%). Our estimated cost comes from information provided by Management and the Board.

## Asphalt Pavement, Repaving

---

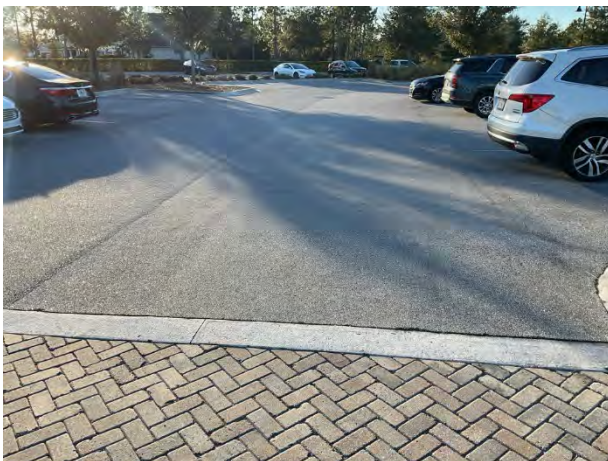
**Line Items:** 4.020 through 4.045

**Quantity and Future Plans:** Approximately 264,000 square yards at the streets and parking areas. Management and the Board inform us of plans of a patching event to Shearwater Parkway Phase 1 in 2025 (FY 2024).

Name	Area Included	Year	Sq. Yds.
Neighborhoods Phase 1	North Creek, The Trails, The Springs	2019	36,000
Neighborhoods Phase 2	The Falls, The Hammocks	2021	79,000
Neighborhoods Phase 3	South Creek, Brookside, Parkside	2024	77,000
Shearwater Parkway Phase 1	SW Pkwy from CR 210 to First Roundabout, Amenity Center Parking Area	2016	19,000
Shearwater Parkway Phase 2	SW Pkwy to Second Roundabout	2019	26,000
Shearwater Parkway Phase 3	SW Pkwy from Second Roundabout to CR 16A, The Outpost Parking Area, Timberwolf	2024	27,000



**Condition:** Good to fair overall with isolated cracks evident



**Amenity parking area pavement overview**



**Dog park pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement overview**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of patch repairs events every three- to five-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method for initial repaving at Trout Creek. Our cost includes an allowance for patching of up to two percent (2%) of the pavement. Our cost for milling and overlayment includes area patching of up to ten percent (10%). Our estimated cost for the 2024 fiscal year phase 1 Shearwater Parkway patching event is based on information provided by Management and the Board.

## **Asphalt Pavement, Repaving, Multi-Use Paths**

---

**Line Items:** 4.080, 4.081 and 4.082

**Quantity:** Approximately 34,000 square yards of multi-use paths across phases 1,2 and 3

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Asphalt pavement walking path**



**Asphalt pavement walking path**



**Asphalt pavement walking path**



**Asphalt pavement walking path**



**Asphalt pavement walking path**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs and patching, and the need to maintain a safe pedestrian surface

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Boardwalks, Wood

---

**Line Items:** 4.085 through 4.090

**Quantity:** Approximately 8,000 square feet across 25 wooden boardwalks and one dock. The locations of the boardwalks are at Trout Creek Scenic Loop, Trail 11, Trail 5, and The Outpost/ Kayak Launch.

**History:** Primarily original with evidence of deck board replacements at an unknown time. Management and the Board inform us of plans to add an unknown quantity of boardwalks at an undetermined date. We are also informed that an estimated fifty percent (50%) of repairs are done by the association maintenance team.

**Condition:** Good to fair overall with isolated deck board replacements and staining evident



Boardwalk overview



Boardwalk overview



Boardwalk overview with wooden benches



Boardwalk overview



**Wood docks overview**



**Dock with wood decking**



**Dock with wood decking**



**Dock with wood decking**



**Dock with wood decking**



**Boardwalk staining**

**Useful Life:** Up to 30 years for complete replacement and up to 15 years for interim replacement of the decking and structure repairs

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for inspection and capital repairs includes total replacement of the deck boards. Our estimate of cost for replacement includes total replacement of deck boards, frames and of the pilings. Our estimate of cost includes replacement of the dock at the end of the boardwalk at the Outpost/Kayak Launch. At the request of Management and the Board, we show fifty percent (50%) of the total quantity for the inspections and capital repairs to the boardwalks.

## **Bulkhead, Masonry, Stone**

---

**Line Item:** 4.091

**Quantity:** Approximately 120 linear feet of stone masonry bulkhead located at the Kayak Club building

**History:** Original

**Conditions:** Good overall with no significant deterioration evident



**Stone bulkhead overview**

**Useful Life:** Inspections and capital repairs up to every 15 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes allowances for a complete inspection and partial replacement of up to twenty percent (20%) of the bulkheads.

## Catch Basins

---

**Line Item:** 4.100

**Quantity:** Approximately 270 catch basins<sup>1</sup>

**History:** Original

**Condition:** Good overall



**Catch basin**

**Useful Life:** The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

**Component Detail Notes:** Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District plan for inspections and capital repairs to the catch basins in conjunction with partial curb replacements.

<sup>1</sup> We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.

## Concrete Curbs and Gutters

---

**Line Item:** 4.110

**Quantity:** Approximately 78,000 linear feet at the streets and parking areas

**Condition:** Good to fair overall with isolated cracks and previous repairs evident.



Concrete curb and gutter



Concrete curb and gutter



Concrete curb and gutter



Concrete curb and gutter



Concrete curb and gutter previous repair



Concrete curb and gutter



**Concrete curb and gutter**

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 15,600 linear feet of curbs and gutters, or twenty percent (20%) of the total, will require replacement during the next 30 years.

## **Concrete Sidewalks**

---

**Line Items:** 4.140 and 4.141

**Quantity:** Approximately 521,000 square feet of concrete sidewalks. There are approximately 138,000 square feet of non-residential concrete sidewalks and approximately 383,000 square feet of residential concrete sidewalks.

**Condition:** Good overall with isolated cracks evident.



**Concrete sidewalk**



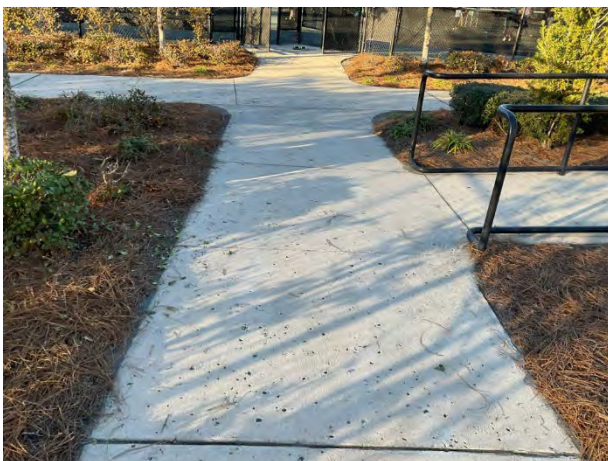
**Concrete sidewalk**



**Concrete sidewalk**



**Concrete sidewalk**



**Concrete sidewalk**



**Concrete sidewalk**



Concrete sidewalk



Concrete sidewalk



Concrete sidewalk

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 27,600 square feet of non-residential concrete sidewalks, or twenty percent (20%) of the total, will require replacement during the next 30 years. At the request of Management and the Board, we show that up to 19,150 square feet of residential concrete sidewalks, or five percent (5%) of the total, will require replacement or repairs during the next 30 years

## Dog Park and Garden Area

---

**Line Item:** 4.161

**Quantity:** The Dog Park and Garden Area includes the following elements:

- Park benches
- Shade structure frame and canvas
- Various dog obstacles
- Water fountain
- Wooden planters in the garden area
- Wooden shed in the garden area
- Wooden trellis

**History:** Original

**Condition:** Good overall



**Garden Area overview**



**Dog park concrete tunnel**



**Dog park entrance trellis**



**Dog park equipment**



**Shade structure and canopy**



**Dog park water fountain**



**Benches at the Garden Area**



**Garden area wooden shed**

**Useful Life:** 15- to 20-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3

## **Fences, Chain Link**

---

**Line Item:** 4.220

**Quantity:** Approximately 1,270 linear feet of chain link fencing surrounding the Dog Park and Garden Area

**History:** Original

**Condition:** Fair overall with isolated rust, vegetation growth and paint finish deterioration evident.



**Chain link fence**



**Chain link fence**



**Fence finish deterioration**



**Fence finish deterioration**



**Fence post rust**



**Chain link fence with vegetation overgrowth**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Fences, Vinyl

---

**Line Item:** 4.260

**Quantity:** Approximately 1,330 linear feet of vinyl fencing located at the community entrance

**History:** Original

**Condition:** Good overall



**Vinyl fence**



**Vinyl fence**



**Vinyl fence**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose panels, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage
  - Periodically clean vinyl fence as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## **Golf Carts**

---

**Line Item:** 4.301

**Quantity:** Two golf carts

**History:** The age was unavailable at the time of inspection

**Useful Life:** At the request of Management and the Board, we include a golf cart allowance for replacements every eight years.

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.



## **Irrigation System, Pumps**

---

**Line Item:** 4.410

**History:** Original. At the request of Management and the Board, we include an allowance for irrigation pumps

**Condition:** Reported satisfactory without operational deficiencies

**Useful Life:** Up to 20 years

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Lights, Holiday Lights and Trees**

---

**Line Item:** 4.561

**Useful Life:** At the request of Management and the Board, we include a tree lighting allowance for replacements every 10 years.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost comes from information provided by Management and the Board.

## **Pavers, Masonry**

---

**Line Item:** 4.620

**Quantity:** Approximately 8,300 square feet located at various streets, parking areas, playground areas, and at the dog park and garden area

**History:** Original

**Condition:** Good overall



**Pavers overview**



**Clubhouse parking lot pavers**



**Pavers overview**



**Pavers overview**



**Pavers overview**



**Parking area pavement overview**

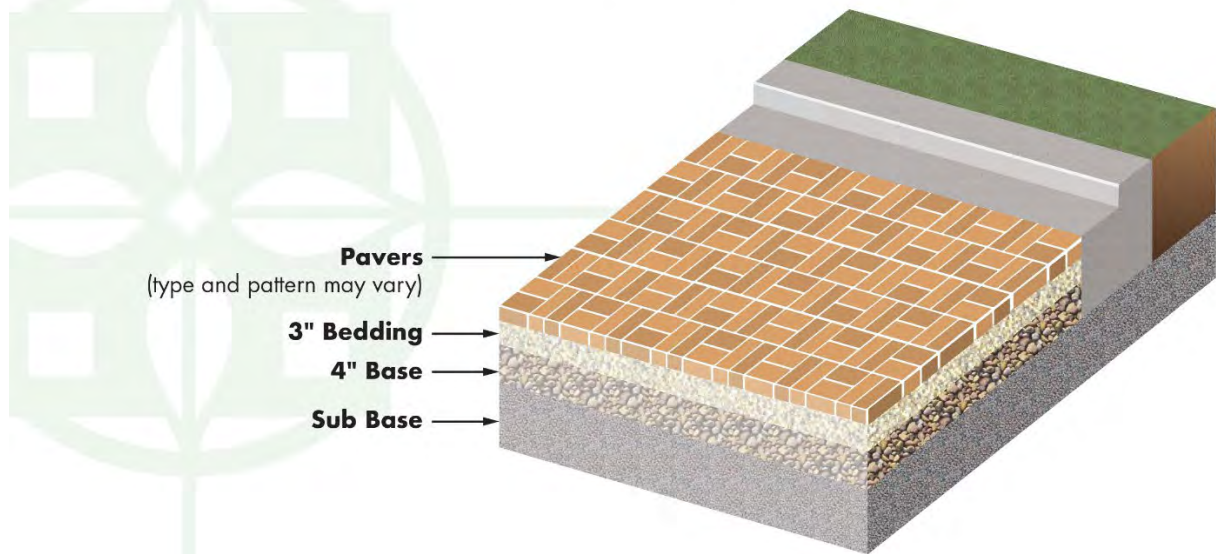


**Masonry pavers overview**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Trout Creek:

## MASONRY PAVER DIAGRAM



© Reserve Advisors

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
  - Re-set and/or reseal damaged pavers as necessary
  - Periodically clean and remove overgrown vegetation as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We suggest the District conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

## **Pergolas, Wood**

---

**Line Items:** 4.630 and 4.631

**Quantity:** Four Wooden Pergolas with cedar wood roofs located at Adventure Park, The Kayak Launch, North Creek Trail and at The Falls. Management and the Board inform us of plans to install an additional pergola with a cedar wood roof in 2025 at the entrance to North Creek Park Trail.

**History:** Original

**Condition:** Good overall



**Pergola overview**



**Pergola overview**



**Pergola roof underside**



**Roof overview**



**Roof overview**



**North Creek Park Trail pergola future location**



**Roof overview**



**Pergola roof underside**



**Useful Life:** Up to 25 years with periodic maintenance

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for wood deterioration, and loose or missing fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District budget for repairs through the operating budget. Our cost comes from information provided by Management and the Board

## **Pipes, Subsurface Utilities, Drain Repair**

---

**Line Item:** 4.650

**History:** At the request of Management and the Board, we have included a repair event in 2025 (FY 2024) for the drainage system below Good Hope Road. We have been informed that necessary repairs are required to address existing water table leveling concerns.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost comes from information provided by Management and the Board. At this time, we do not anticipate replacement of continuous lengths of subsurface utility pipes. Rather we recommend the Association budget for repairs to isolated occurrences of breached utilities. Although it is likely that the times of replacement and extent of repair costs may vary from the budgetary allowance, Management could budget sufficient reserves for these utility repairs and have the opportunity to adjust its future reserves up or down to meet any changes to these budgetary estimates. Updates of this Reserve Study would incorporate changes to budgetary costs through a continued historical analysis of the rate of deterioration and actual repairs to budget sufficient reserves.

## Playground Equipment

---

**Line Items:** 4.660 through 4.663

**Quantity:** Playground equipment includes the following elements:

- Plastic chairs
- Playsets and swings
- Safety surface
- Site furniture including picnic tables, benches, and trash receptacles
- Slides
- Wooden bench swings
- Wooden trellis
- Zip line

**History:** Original. Management and the Board inform us of plans to add two new pieces of equipment in 2025 (FY 2024)

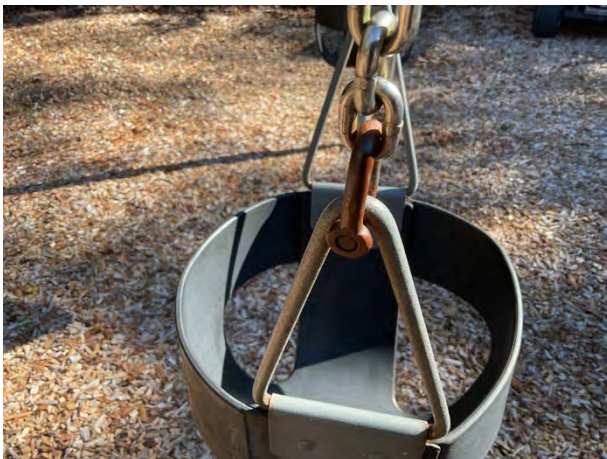
**Condition:** Good to fair overall isolated rust at various swings fasteners evident



**Playground equipment**



**Playground equipment**



**Fastener rust at swing**



**Wooden swing**



**Playground equipment overview**



**Playground equipment**



**Playground equipment**



**Playground equipment overview**



**Playground equipment**



**Playground equipment overview**



**Benches**



**Playground equipment**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** Safety is the major purpose for maintaining playground equipment. We recommend an annual inspection of the playground equipment to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We suggest the District learn more about the specific requirements of playground equipment at [PlaygroundSafety.org](http://PlaygroundSafety.org). We recommend the use of a specialist for the design or replacement of the playground equipment environment.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose connections and fasteners or damaged elements
  - Inspect for safety hazards and adequate coverage of ground surface cover

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost comes from information provided by Management and the Board

## **Pond Water Columns**

---

**Line Item:** 4.669

**Quantity:** The property entrance pond contains six masonry stone columns. Four of these columns contain fountains

**History:** Original

**Condition:** Good overall



**Pond water columns**

**Useful Life:** 15- to 20-years

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repairs to the masonry stone and replacement of the remaining components listed above.

## **Ponds, Aerators**

---

**Line Item:** 4.700

**Quantity:** Four 5- HP aerators located at various ponds throughout the community

**History:** Original

**Condition:** Reported satisfactory

**Useful Life:** 10- to 15-years

**Component Detail Notes:** The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Ponds, Erosion Control

---

**Line Item:** 4.710

**Quantity:** Approximately 60,000 linear feet of shorelines across 43 ponds

**History:** Original

**Condition:** Good overall



**Pond shoreline**



**Pond shoreline**

**Useful Life:** Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

**Component Detail Notes:** The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation along the pond shorelines will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District plan to install plantings

around the ponds along 9,000 linear feet, or approximately fifteen percent (15%), of the shorelines per event.

## Ponds, Outfalls

---

**Line Item:** 4.711

**Quantity:** Approximately 22 concrete outfalls at various ponds

**History:** Original. Management and the Board inform us of plans to repair a broken outfall in 2025 (FY 2024).

**Condition:** Good overall with the exception of the broken outfall

**Useful Life:** Up to 10 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost for the 2024 fiscal year repair event comes from information provided by Management and the Board

## Retaining Walls, Masonry

---

**Line Item:** 4.740

**Quantity:** Approximately 4,000 square feet of masonry retaining walls on both sides underneath the bridge located near the Outpost

**History:** Original

**Condition:** Fair overall with isolated staining and vegetation growth evident



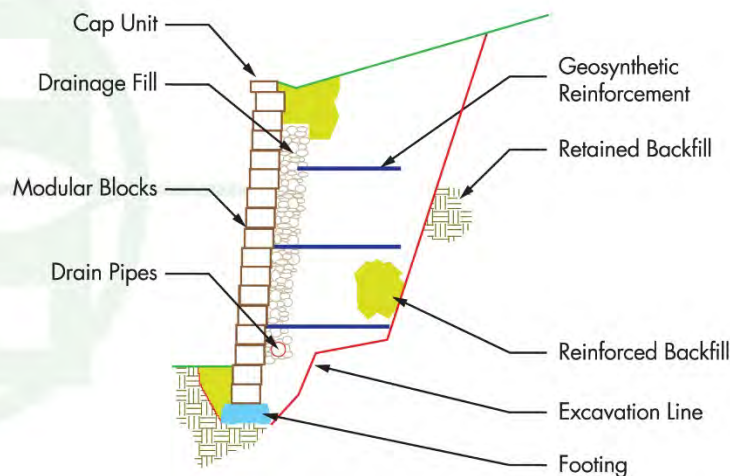
**Masonry retaining walls overview**

**Useful Life:** Indeterminate with inspections and capital repairs every 10- to 15-years

**Component Detail Notes:** Properly constructed interlocking masonry retaining walls utilize geosynthetic reinforcement and a drainage system to stabilize the wall and prevent the buildup of hydrostatic pressure behind the wall. Water stains may indicate inadequate drainage or blocked drainage from behind the wall.

The following schematic depicts the typical components of a retaining wall system although it may not reflect the actual configuration at Trout Creek:

### MASONRY RETAINING WALL DETAIL



© Reserve Advisors

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair leaning sections or damaged areas
  - Water stains which may indicate possible blocked drainage should be investigated further
  - Inspect and repair erosion at the wall base and backside

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Signage, Entrance and Neighborhood Entrances

---

**Line Items:** 4.800 and 4.801

**Quantity:** The property entrance and neighborhood entrance identification signage includes the following elements:

- Bronze plaques
- Letters
- Light fixtures
- Masonry stone

**History:** Original

**Condition:** Good overall



**Entrance monument**



**Entrance monument**



**Stone monument at neighborhood entrance**



**Entrance monument at entrance fence**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly
  - Touch-up paint finish applications if applicable

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repairs to the masonry stone and replacement of the remaining components listed above.

## Signage, Street and Traffic

---

**Line Item:** 4.803

**History:** Original. Management and the Board inform us of plans to add cross walk signage and flashing lights in 2025 (FY 2024).

**Condition:** Good overall



Traffic management signage



Traffic management signage



**Traffic management signage**



**Traffic management signage**



**Traffic management signage**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly if applicable
  - Touch-up paint finish applications if applicable

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost for the 2024 fiscal year additions comes from information provided by Management and the Board.

## Site Furniture, Bronze Monuments

---

**Line Item:** 4.820

**Quantity:** There are two bronze statues located in front of the Kayak Club and at the Outpost

**History:** Original

**Condition:** Good overall



**Bronze monument**



**Bronze monument**

**Useful Life:** Maintenance completed every five years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost and timing comes from information provided by Management and the Board.

## Sport Courts, Tennis, Fences

---

**Line Item:** 4.840

**Quantity:** Approximately 980 linear feet surrounding four tennis courts

**History:** Original

**Condition:** Good overall



Chain link fence



Chain link fence

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. We recommend the District replaces the windscreens through the operating budget.

## **Sport Courts, Tennis, Furniture**

---

**Line Item:** 4.845

**Quantity:** Management and the Board inform us of plans to add the following furniture to the tennis courts area in 2025 (FY 2024)

- Bar stools
- Benches
- Chairs
- Concrete filled wheels
- Tables
- Trash receptacles with rain bonnet
- Umbrellas

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Our estimated cost comes from information provided by management and the Board.

## **Sport Courts, Tennis, Light Poles and Fixtures**

---

**Line Item:** 4.850

**Quantity:** Six aluminum light poles and fixtures

**History:** Original

**Condition:** Good overall



**Light pole and fixtures**



**Light poles and fixtures**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## **Sport Courts, Tennis, Clay**

---

**Line Items:** 4.855 and 4.865

**Quantity:** Approximately 3,210 square yards of clay comprising four tennis courts

**History:**

- Surface: Original

**Condition:** Good overall with no significant deterioration



**Tennis court overview**



**Tennis courts overview**



**Tennis courts overview**

**Useful Life:** Up to 25 years for replacement with scarify, replenish and laser grading every four- to six- years

**Component Detail Notes:** Clay tennis courts require scarifying, removal of compacted material, clay replenishments and laser regrading in order to maintain a safe playing surface.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair large cracks, trip hazards and possibly safety hazards
  - Verify gate and fencing is secure
  - Verify lighting is working properly if applicable
  - Inspect and repair standards and windscreens as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Entry Pavillion Elements



Entry Pavillion overview

### Air Handling and Condensing Units, Split System

---

**Line Item:** 5.070

**Quantity:** One 3 ton split system that serves the Entry Pavilion

**History:** Original

**Condition:** Reported satisfactory without operational deficiencies



Split system condensing unit at entry pavilion

**Useful Life:** 15- to 20-years



**Component Detail Notes:** A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing unit has a cooling capacity of three-tons.

**Preventative Maintenance Notes:** The status of preventative maintenance was unavailable to us during our inspection. We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

## **Paint Finishes, Interior**

---

**Line Item:** 5.072

**Quantity:** Approximately 2,820 square feet on the interior walls at the Entry Pavilion

**History:** Paint finishes were applied in 2024

**Condition:** Good overall with no significant deterioration evident.

**Useful Life:** 8- to 12-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Roofs, Metal

---

**Line Item:** 5.073

**Quantity:** Approximately 40 *squares*<sup>2</sup> at the Entry Pavilion

**History:** Original.

**Condition:** Good overall with no visible deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.



**Metal roof overview**



**Metal roofs overview**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

<sup>2</sup> We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

## Rest Rooms

---

**Line Item:** 5.074

**Quantity:** The rest room components include:

- Tile floor coverings
- Tile wall coverings and paint finishes
- Paint finishes at the ceilings
- Light fixtures
- Plumbing fixtures
- Lockers

**History:** Original

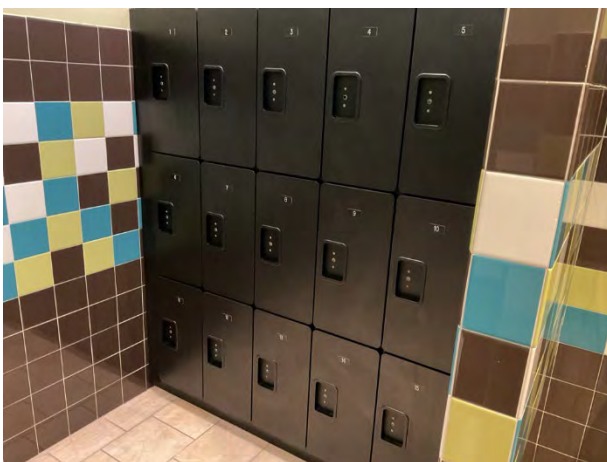
**Condition:** Good overall with no significant deterioration evident.



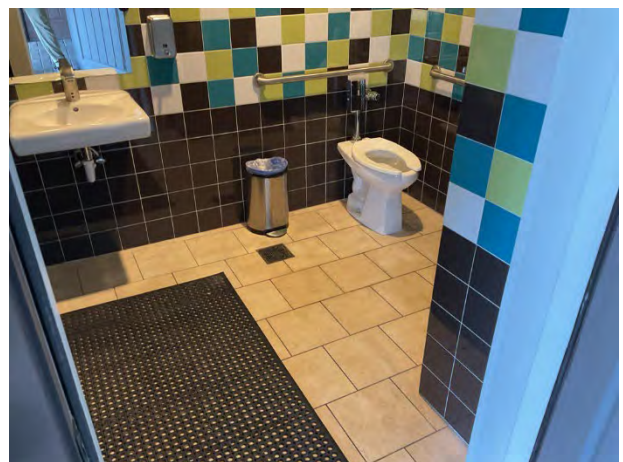
Rest room overview



Rest room overview



Rest room overview



Rest room overview

**Useful Life:** Renovation up to every 35 years

**Priority/Criticality:** Per Board discretion



**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Shutters

---

**Line Item:** 5.075

**Quantity:** Approximately 855 square feet of shutters at the Entry Pavillion

**History:** Original

**Condition:** Good overall with no visible deterioration

**Useful Life:** Up to 20 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair loose fasteners and damaged shutters

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Walls, Masonry

---

**Line Item:** 5.076

**Quantity:** Approximately 2,520 square feet of masonry comprises the exterior walls of the Entry Pavillion

**History:** Original

**Condition:** Good overall



**Masonry walls overview**



**Masonry walls overview**

**Useful Life:** We advise a complete inspection of the masonry and related masonry repairs 8- to 12-years to forestall deterioration.

**Component Detail Notes:** Common types of masonry deterioration include efflorescence, spalling, joint deterioration and cracking. The primary cause of efflorescence, cracks and face spall is water infiltration; therefore, prevention of water infiltration is the principal concern for the maintenance of masonry applications.

Repointing is a process of raking and cutting out defective mortar to a depth of not less than  $\frac{1}{2}$  inch nor more than  $\frac{3}{4}$  inch and replacing it with new mortar. Face grouting is the process of placing mortar over top of the existing mortar. We advise against face grouting because the existing, often deteriorated mortar does not provide a solid base for the new mortar. New mortar spalls at face grouted areas will likely occur. One purpose of a mortar joint is to protect the masonry by relieving stresses within the wall caused by expansion, contraction, moisture migration and settlement. Repointed mortar joints are more effective if the mortar is softer and more permeable than the masonry units, and no harder or less permeable than the existing mortar. The masonry contractor should address these issues within the proposed scope of work.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes the following activities:

- Complete inspection of the masonry
- Repointing of up to one percent (1%) of the masonry
- Replacement of a limited amount of the masonry (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)

## Walls, Siding, Fiber Cement

---

**Line Item:** 5.077

**Quantity:** Approximately 1,300 square feet of fiber cement siding comprises the exterior walls at the Entry pavilion

**History:** Original

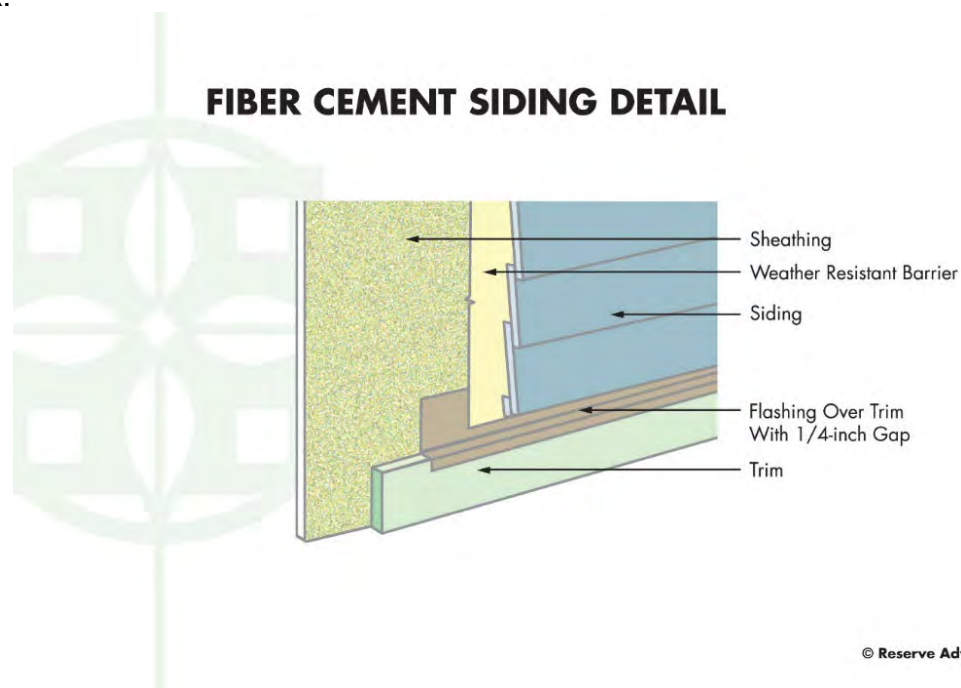
**Condition:** The paint finishes are in good overall condition with no visible deterioration evident.

**Useful Life:** With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high grade pre-finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every six- to eight-years.

**Component Detail Notes:** Fiber cement siding is made from a combination of cement, sand and cellulose fiber. Manufacturing of the siding utilizes a steam curing process to increase strength and dimensional stability. The siding is also manufactured in layers forming a sheet of desired thickness. A wood grain imprint is typically applied to the exposed surface. Fiber cement siding offers many advantages over other types of siding. These advantages include:

- Capable of withstanding salt spray and ultraviolet rays
- Dimensional stability (will not buckle or warp as easily as other materials)
- Paint applications last longer compared to wood siding
- Resistant to insects, birds and fire

The following diagram details a typical fiber cement siding system at the interface with other building components although it may not reflect the actual configuration at Trout Creek:



**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose boards and finish stains
  - Periodic pressure cleaning at areas with organic growth
  - Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We anticipate the following during each paint application cycle:

- Paint finish application
- Replacement of square feet, or up to five percent (5%), of the siding and trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever cracks, delamination and deterioration impair the ability of the material to prevent water infiltration.)

## Fitness Center Elements



Fitness Center overview

## Air Handling and Condensing Units, Split Systems

---

**Line Item:** 5.170

**Quantity:** Two 5-ton and one 4-ton split system that serves the Fitness Center

**History:** Original

**Condition:** Reported satisfactory without operational deficiencies

**Useful Life:** 15- to 20-years

**Component Detail Notes:** A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing units has a cooling capacity of 4-tons and 5-tons.

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

## **Exercise Equipment**

---

**Line Item:** 5.171

**Quantity:** Management and the Board inform us that the District funds for the strength training equipment through reserves and that the cardiovascular equipment is leased. The exercise room contains the following types of strength training equipment and exercise equipment:

- Benches
- Dumbbells
- Weight training
- Yoga program subscription

**History:** Original

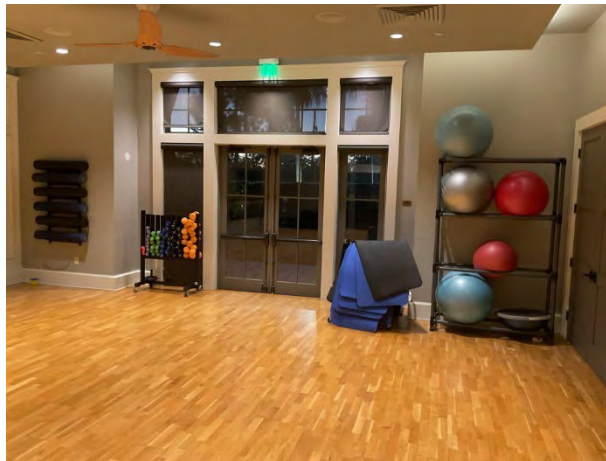
**Conditions:** Good overall with no significant deterioration evident.



**Strength training equipment**



**Exercise equipment**



**Exercise equipment**

**Useful Life:** The useful life of strength training equipment is up to 15 years.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Floor Coverings, Rubber, Exercise Room**

**Line Item:** 5.173

**Quantity:** Approximately 330 square yards at the exercise area

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Rubber flooring at exercise area**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Floor Coverings, Vinyl**

---

**Line Item:** 5.174

**Quantity:** Approximately 120 square yards at the hallways and lobby area of the fitness center and approximately 130 square yards at the yoga room

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Vinyl floor covering at yoga room**



**Vinyl floor covering at lobby**



**Vinyl floor covering at hallways**

**Useful Life:** 10- to 15-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## **Furnishings**

---

**Line Item:** 5.176

**Quantity:** Furnishings and components in the Fitness Center include but are not limited to the following elements:

- Bookcases
- Cabinets
- Chairs
- Computers
- Countertop
- Desk
- Pictures/decorations
- Tables
- Televisions

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Fitness center front desk**

**Useful Life:** Varies significantly up to 20 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Due to varied uses, ages and useful lives, we recommend the District budget for up to thirty-three percent (33%) of the furnishings per event.

## **Paint Finishes, Interior**

---

**Line Item:** 5.177

**Quantity:** Approximately 13,100 square feet on the interior walls at the Fitness Center

**History:** Paint finishes were applied in 2024

**Condition:** Good overall with no significant deterioration evident.

**Useful Life:** 8- to 12-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Rest Rooms

---

**Line Item:** 5.178

**Quantity:** The two men's and women's and one family rest room components include:

- Tile floor coverings
- Tile wall coverings and paint finishes
- Paint finishes at the ceilings
- Light fixtures
- Plumbing fixtures

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Fitness Center sink vanity countertop**



**Fitness Center restroom overview**



**Fitness Center restroom overview**



**Fitness Center restroom overview**



**Fitness Center rest room overview**

**Useful Life:** Renovation up to every 35 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## **Roof, Metal**

---

**Line Item:** 5.179

**Quantity:** Approximately 130 *squares*<sup>3</sup> at the Fitness Center roof

**History:** Original.

**Condition:** Good overall with no visible deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.



**Metal roofs overview at Fitness Center**



**Metal roofs overview at Fitness Center**

<sup>3</sup> We quantify the roof area in squares where one square is equal to 100 square feet of surface area.



**Metal roofs overview at Fitness Center**



**Metal roofs overview at Fitness Center**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Masonry**

---

**Line Item:** 5.180

**Quantity:** Approximately 1,600 square feet of masonry comprises the exterior walls of the Fitness Center

**History:** Original

**Condition:** Good overall

**Useful Life:** We advise a complete inspection of the masonry and related masonry repairs every 8- to 12-years to forestall deterioration.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes the following activities:

- Complete inspection of the masonry
- Repointing of up to one percent (1%) of the masonry
- Replacement of a limited amount of the masonry (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)

## **Walls, Siding, Fiber Cement**

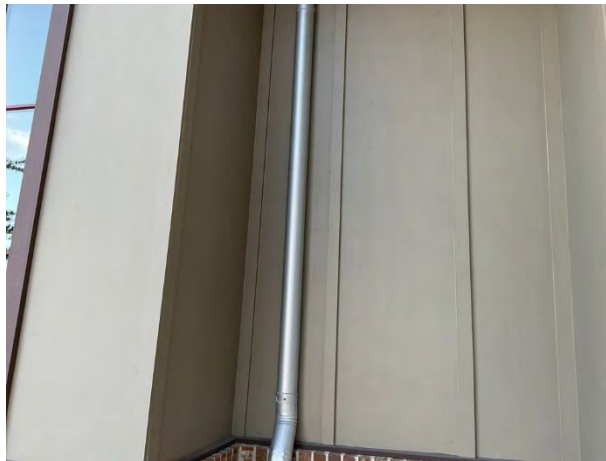
---

**Line Item:** 5.181

**Quantity:** Approximately 1,900 square feet of fiber cement siding comprises the exterior walls of the Fitness Center

**History:** Original. Management and the Board inform us that the walls were inspected in 2024.

**Condition:** The paint finishes are in good overall condition with no visible deterioration evident.



**Fiber cement siding overview**

**Useful Life:** With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high grade pre-finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every six- to eight-years.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose boards and finish stains

- Periodic pressure cleaning at areas with organic growth
- Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We anticipate the following during each paint application cycle:

- Paint finish application
- Replacement of square feet, or up to five percent (5%), of the siding and trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever cracks, delamination and deterioration impair the ability of the material to prevent water infiltration.)

## Kayak Club Elements



Kayak Club front exterior overview



Kayak Club side and rear exterior overview

## Air Handling and Condensing Units, Split System

---

**Line Item:** 5.270

**Quantity:** Two 5-ton, one 4-ton and one 3-ton split system units that serve the Kayak Club

**History:** Original

**Condition:** Reported satisfactory without operational deficiencies



**Split system condensing units**



**Split system condensing units**



**Split system condensing units**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing unit has a cooling capacity of 5-tons, 4-tons and 3-tons.

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed

- Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

## **Floor Coverings, Luxury Vinyl Plank, Hallways and Lobby**

**Line Item:** 5.271

**Quantity:** Approximately 460 square yards at the hallways and lobby of the Kayak Club

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Kayak Club plank flooring**



**Kayak Club plank flooring**

**Useful Life:** 18- to 25-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Floor Coverings, Tile, Hallway

---

**Line Item:** 5.272

**Quantity:** Approximately 50 square yards at the hallways of the Kayak Club

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Tile floor covering near Kayak Club side entrance**

**Useful Life:** Up to 30 years although replacement of tile is often based on discretionary redecorating prior to the tile reaching the end of its useful life.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The District should fund regrouting of the tiles through the operating budget if necessary.

## Furnishings

---

**Line Item:** 5.273

**Quantity:** Furnishings and components in the Kayak Club include but are not limited to the following elements:

- Benches
- Bookcases
- Cabinets
- Ceiling fans
- Chairs
- Computers
- Countertops
- Desk

- File cabinets
- Lamps
- Pictures/decorations
- Sofas
- Tables
- Televisions

**History:** Original. Management and the Board inform us of plans to add sound panels on the ceilings in the 2025 fiscal year.

**Condition:** Good overall with no significant deterioration evident.



**Kayak Club meeting table**



**Kayak Club furnishings**



**Kayak Club furnishings**



**Kayak Club furnishings**



**Kayak Club ceiling fans**



**Kayak Club furnishings**



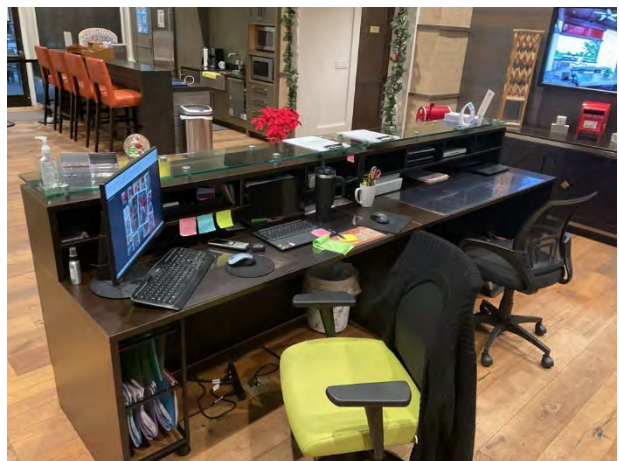
**Kayak Club furnishings**



**Kayak Club furnishings**



**Kayak Club furnishings**



**Kayak Club furnishings**



Kayak Club office furnishings



Kayak Club furnishings near entrance door



Kayak Club office furnishings



Kayak Club office furnishings

**Useful Life:** Varies significantly up to 20 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost comes from information provided by Management and the Board. Due to varied uses, ages and useful lives, we recommend the District budget for phased replacements of up to twenty-five percent (25%) of the furnishings per event.

## Kitchen, Equipment

---

**Line Items:** 5.274 and 5.275

**Quantity:** Components of the kitchen and Amenity Café Updates include:

- Dishwashers
- Freezer
- Popcorn machine
- Refrigerators
- Sinks

**History:** Original. Management and the Board inform us that they will upgrade the amenity Café in 2025 (FY 2024) and again in the 2027 fiscal year

**Condition:** Good overall with no significant deterioration evident.



Kayak Club kitchen area



Kayak Club kitchen area



Kayak Club kitchen area



Popcorn machine



**Freezer**

**Useful Life:** Individual useful lives for the kitchen equipment vary significantly. Therefore, we recommend the District budget for partial replacement of the kitchen equipment every 10- to 20- years.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimated cost comes from information provided by Management and the Board.

## **Life Safety System**

---

**Line Items:** 5.276 and 5.277

**Quantity:** The life safety system at Trout Creek includes the following components:

- Audio/visual fixtures
- Control panel
- Exit signs
- Pull stations
- Wiring

**History:** Original

**Conditions:** Reported satisfactory without operational deficiencies.



**Control panel**

**Useful Life:** Up to 25 years for the devices and up to 15 years for the control panel

**Preventative Maintenance Notes:** We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

## Phone and Data Systems

---

**Line Item:** 5.279

**Quantity:** The District includes an allowance for the phone and data systems at the amenity area

**History:** Replaced the phone system in 2022

**Condition:** Reported satisfactory overall with no significant deterioration evident.

**Useful Life:** 10- to 15- years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Rest Rooms

---

**Line Item:** 5.280

**Quantity:** The two rest rooms located at the Kayak Club components include:

- Tile floor coverings
- Tile wall coverings and paint finishes
- Paint finishes at the ceilings
- Light fixtures
- Plumbing fixtures

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



**Kayak Club restroom overview**

**Useful Life:** Renovation up to every 35 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Roofs, Metal

---

**Line Item:** 5.281

**Quantity:** Approximately 155 *squares*<sup>4</sup> across the rooftops of the Kayak Club, Maintenance Building and Party Pavillion

**History:** Original.

**Condition:** Good overall with no visible deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.



**Metal roof overview at the Kayak Club**



**Metal roof overview at the Party Pavillion**



**Metal roof overview at the Maintenance Building**

<sup>4</sup> We quantify the roof area in squares where one square is equal to 100 square feet of surface area.



**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Security System

---

**Line Items:** 5.282 and 5.283

**Quantity:** Trout Creek utilizes the following security system components:

- Access points
- Cameras
- Key fobs
- Multiplexer

**History:** Original. Management and the Board inform us of plans to make additions to the security system in 2025 (FY 2024)

**Condition:** Reported satisfactory without operational deficiencies



**Security system camera**



**Surveillance system**

**Useful Life:** Up to 15 years

**Preventative Maintenance Notes:** We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Check cameras for proper focus, fields of view are unobstructed and camera and lenses are clean and dust-free
  - Check recording equipment for proper operation
  - Verify monitors are free from distortion with correct brightness and contrast
- Annually:
  - Check exposed wiring and cables for wear, proper connections and signal transmission
  - Check power connections, and if applicable, functionality of battery power supply systems

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The District should anticipate replacement of up to twenty five percent (25%) of the security system components per event. Our estimated cost for the fiscal year 2024 additions comes from information provided by Management and the Board.

## Shutters

---

**Line Item:** 5.285

**Quantity:** Approximately 5,270 square feet of shutters at the Kayak Club

**History:** Original

**Condition:** Good overall with no visible deterioration



**Kayak Club shutters**



**Kayak Club shutters**

**Useful Life:** Up to 20 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair loose fasteners and damaged shutters

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Walls, Masonry

---

**Line Item:** 5.286

**Quantity:** Approximately 2,500 square feet of masonry comprises the exterior walls of the Kayak Club

**History:** Original

**Condition:** Good overall



**Masonry walls overview**



**Masonry walls overview**

**Useful Life:** We advise a complete inspection of the masonry and related masonry repairs 8- to 12-years to forestall deterioration.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes the following activities:

- Complete inspection of the masonry
- Repointing of up to one percent (1%) of the masonry
- Replacement of a limited amount of the masonry (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)

## Walls, Siding, Fiber Cement

---

**Line Item:** 5.287

**Quantity:** Approximately 4,900 square feet of fiber cement siding comprises the exterior walls at the Kayak Club

**History:** Original

**Condition:** The paint finishes are in good overall condition with no visible deterioration evident.



**Fiber cement siding overview**

**Useful Life:** With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high grade pre-finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every six- to eight-years.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose boards and finish stains
  - Periodic pressure cleaning at areas with organic growth
  - Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We anticipate the following during each paint application cycle:

- Paint finish application
- Replacement of square feet, or up to five percent (5%), of the siding and trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever cracks, delamination and deterioration impair the ability of the material to prevent water infiltration.)

## The Outpost Elements



The Outpost overview

### Docks, Floating

---

**Line Item:** 5.152

**Quantity:** Approximately 140 square feet of docks with composite decking with one aluminum gangway

**History:** Original

**Condition:** Good overall with no significant deterioration evident



Dock with composite decking



Gangway overview



**Dock with composite decking**



**Dock with composite decking**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for repairs includes allowances for complete replacement of the decking and partial replacement of up to ten percent (10%) of the structure and pilings. Our estimate of cost includes an allowance for removal and disposal of the existing docks, and installation of new docks and a new aluminum gangway. Trout Creek should fund interim replacements of utilities prior to replacement of the docks and annual repairs to displaced pilings through the operating budget.

## **Doors, Entrances**

---

**Line Item:** 5.369

**Quantity:** Six doors at the Outpost exterior and restrooms

**History:** Original

**Condition:** Good overall with no visible deterioration



**Door at The Outpost**



**Doors at The Outpost**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any damage, base corrosion or alignment issues
  - Replace deteriorated hardware and loose weather stripping
  - Periodic touch-up paint finish applications as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## **Furnishings**

---

**Line Item:** 5.370

**Quantity:** Furnishings and components in the Outpost interior and exterior include but are not limited to the following elements:

- Cabinets
- Chairs
- Countertop
- Decorations
- Masonry fire pit
- Tables
- Television

**History:** Original

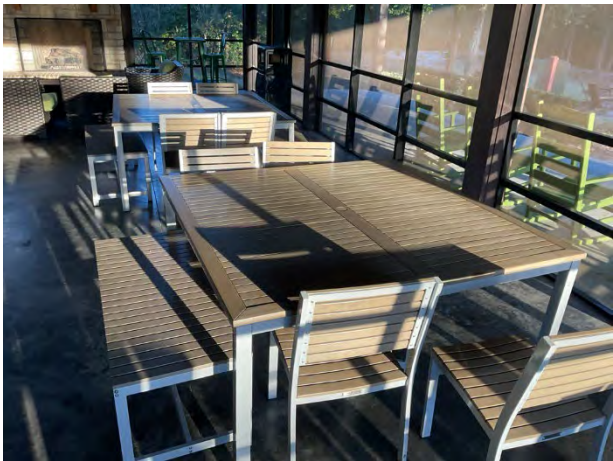
**Condition:** Good overall with no significant deterioration evident.



**The Outpost exterior furnishings**



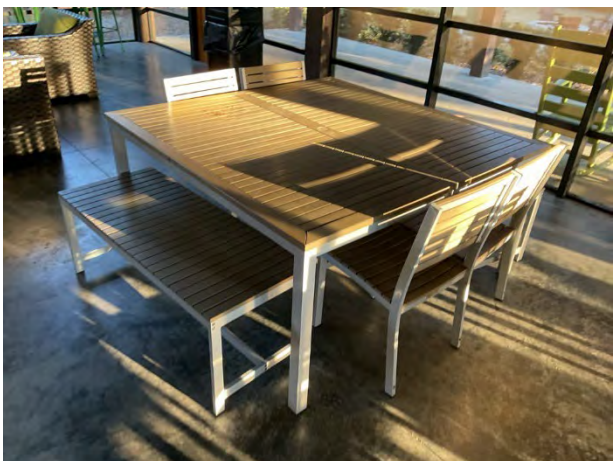
**The Outpost furnishings**



**The Outpost furnishings**



**The Outpost exterior furnishings**



**The Outpost furnishings**



**The Outpost furnishings**



**The Outpost exterior furnishings**



**The Outpost kitchen area**

**Useful Life:** Varies significantly up to 20 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Due to varied uses, ages and useful lives, we recommend the District budget for phased replacements of up to fifty percent (50%) of the furnishings per event.

## **Rest Rooms**

---

**Line Item:** 5.371

**Quantity:** The two rest rooms at the Outpost components include:

- Tile floor coverings
- Tile wall coverings
- Paint finishes at the ceilings
- Light fixtures
- Plumbing fixtures

**History:** Original

**Condition:** Good overall with no significant deterioration evident.



The Outpost rest room overview



The Outpost rest room overview

**Useful Life:** Renovation up to every 35 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Roof, Metal

---

**Line Item:** 5.372

**Quantity:** Approximately 40 *squares* across the roof top of the Outpost

**History:** Original.

**Condition:** Good overall with no visible deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.



Metal roofs overview at the Outpost



Metal roofs overview at the Outpost

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Screens and Frames

---

**Line Item:** 5.373

**Quantity:** Approximately 1,200 square feet of screens and frames that make up a portion of the Outpost exterior walls

**History:** Original

**Condition:** Good overall with no visible deterioration



**Screens and frames at The Outpost**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Per Board discretion



**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Siding, Fiber Cement**

---

**Line Item:** 5.374

**Quantity:** Approximately 800 square feet of fiber cement siding comprises the exterior walls at the Outpost

**History:** Original

**Condition:** The paint finishes are in good overall condition with no visible deterioration evident.

**Useful Life:** With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high grade pre-finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every six- to eight-years.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose boards and finish stains
  - Periodic pressure cleaning at areas with organic growth
  - Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We anticipate the following during each paint application cycle:

- Paint finish application
- Replacement of square feet, or up to five percent (5%), of the siding and trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever cracks, delamination and deterioration impair the ability of the material to prevent water infiltration.)

## Pool Elements



**Pool area overview**



**Pool overview**



**Lap Pool overview**

### Deck, Pavers

---

**Line Item:** 6.200

**Quantity:** Approximately 15,300 square feet of pavers at the pool deck.

**History:** Original

**Condition:** Good overall with no significant deterioration



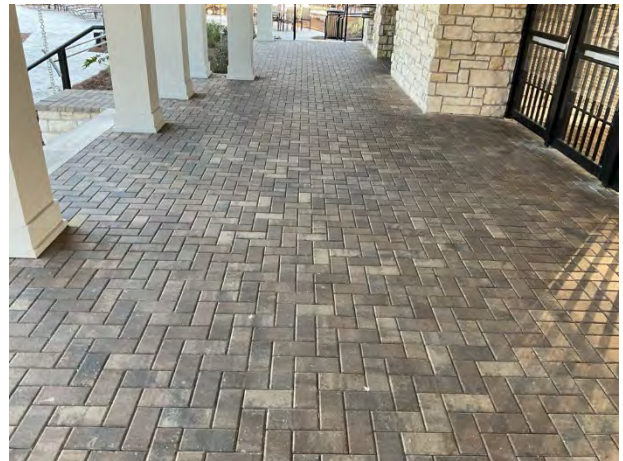
**Paver pool deck overview**



**Paver pool deck overview**



**Paver pool deck overview**



**Paver pool deck overview**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair settlement, trip hazards and significant paver spall
  - Reset and/or reseal damaged pavers as necessary
  - Periodically clean and remove overgrown vegetation as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District fund interim inspections, partial replacements and repairs through the operating budget.

## Fences, Aluminum

---

**Line Item:** 6.400

**Quantity:** Approximately 920 linear feet of aluminum pool fencing

**History:** Original

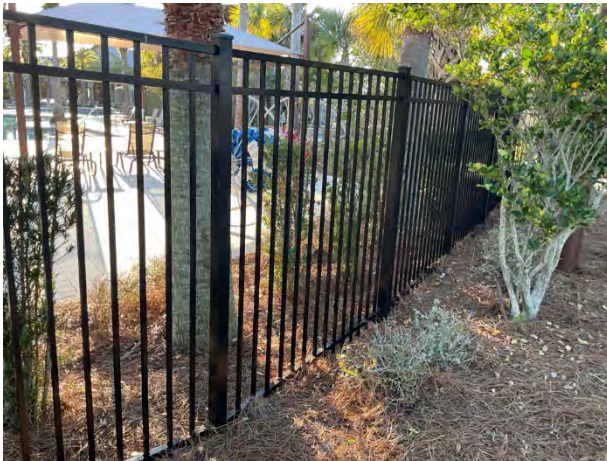
**Condition:** Good overall with no visible deterioration



Aluminum pool fence



Aluminum pool fence



Aluminum pool fence



Aluminum pool fence

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose fasteners or sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

## Furniture

---

**Line Items:** 6.500 through 6.503

**Quantity:** The pool furniture includes the following:

- Benches
- Chairs
- Firepit furniture
- Grills
- Handicap chairs
- Ladders and life safety equipment
- Lanai pool furniture and cushions
- Lounges
- Outdoor pool games
- Shade structure canvas'
- Tables

**History:** Original. Management and the Board inform us that they will replace all of the pool furniture in 2025 (FY 2024). We are also informed of plans for the addition of “pool games” in 2025 (FY 2024)

**Condition:** Good overall with no significant deterioration evident



**Pool furniture overview**



**Shade structure canvas**



**Tables and benches**



**Grills at pool pavilion**

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim repairs to the furniture as normal maintenance to maximize its useful life. Our estimated cost comes from information provided by Management and the Board

## **Mechanical Equipment**

---

**Line Items:** 6.599 and 6.600

**Quantity:** The mechanical equipment for the pool, lap pool and lazy river includes the following:

- Automatic chlorinator and controls
- Electrical panel
- Interconnected pipe, fittings and valves
- Pumps, filter, and heaters

**History:** Original. Management and the Board inform us of plans to add a pool heater to the existing lap pool heater lines in 2025 (FY 2024).

**Condition:** Reported satisfactory overall



**Pool filters**



**Pool mechanical equipment**



**Pool mechanical equipment**



**Pool mechanical equipment**



**Pool mechanical equipment**

**Useful Life:** Up to 15 years

**Preventative Maintenance Notes:** We recommend the District maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to fifty percent (50%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance. Our estimated cost comes from information provided by Management and the Board.

## **Pergola, Wood and vinyl**

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**Line Item:** 6.630

**Quantity:** One pergola at the Party Pavillion building

**History:** Original

**Condition:** Good overall



**Pergola at Party Pavillion building**

**Useful Life:** Up to 25 years with periodic maintenance

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for wood deterioration, and loose or missing fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. We recommend the District budget for paint

applications and repairs through the operating budget. Our estimated cost comes from information provided by Management and the Board.

## Pool Finishes, Plaster and Tile

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**Line Items:** 6.800 through 6.812

**Quantity:** The three pools consist of approximately

- **Lap Pool:**
  - Plaster: 4,300 square feet
  - Tile: 320 linear feet
- **Lazy River:**
  - Plaster: 8,000 square feet
  - Tile: 1,140 linear feet
- **Main Pool:**
  - Plaster: 5,700 square feet
  - Tile: 480 linear feet

**History:** Original

**Condition:** Good overall as reported to us by the District.



**Main pool plaster finish with tile perimeter**



**Lazy River plaster finish with tile perimeter**



Lap pool plaster finish with tile perimeter

**Useful Life:** 8- to 12-years for the plaster and 15- to 25-years for the tile

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
  - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
  - Test handrails and safety features for proper operation

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the District budget for the following:

- Removal and replacement of the plaster finishes
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

## Shade Structures, Frames

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**Line Item:** 6.870

**Quantity:** Three shade structure frames. Two are located in the pool area and one is located at the Tot Lot. At the request of Management and the Board, the replacement of the canvas' are accounted for under line item 6.500.

**History:**

- Frame: Original

**Condition:** Good overall with no significant deterioration



**Shade structure at pool area**



**Shade structure at Tot Lot**

**Useful Life:** Up to 25- years with interim replacement of the canvas every six- to eight-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Sound System

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**Line Item:** 6.890

**History:** Original. Management and the Board inform us of plans to replace the pool sound system in 2025 (FY 2024)

**Useful Life:** 10- to 15- years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Our estimated cost comes from information provided by Management and the Board.

## **Water Slide, Fiberglass**

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**Line Items:** 6.975 and 6.980

**Quantity:** One fiberglass water slide

**History:** Original. Management and the Board inform us of plans to refinish the water slide in 2025 (FY 2024).

**Conditions:** Fair overall with isolated rust and paint finish deterioration evident



**Water slide overview**



**Water slide paint finish deterioration**



**Rusted fasteners**



**Metal roof at pool water slide**



**Staircase and balcony structure**



**Rust at staircase and balcony**

**Useful Life:** Replacement at up to 25 years and refinishing every 10- to 15-years

**Component Detail Notes:** Safety is the major purpose for maintaining the water slide. We recommend an annual inspection of the water slide to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We recommend the use of a specialist for the design or replacement of the water slide environment.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
  - Inspect and repair loose connections and fasteners or damaged elements. Check handrails for stability.
  - Inspect for safety hazards
- Annually:
  - Drain all lines if applicable
  - Clean with non-abrasive cleaner and wax as needed
  - Reseal joints as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost comes from information provided by the Management and the Board



## Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The District can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

## 5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Trout Creek can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level annual reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the District were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards<sup>1</sup> set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local<sup>2</sup> costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in St. Augustine, Florida at an annual inflation rate<sup>3</sup>. Isolated or regional

<sup>1</sup> Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

<sup>2</sup> See Credentials for additional information on our use of published sources of cost data.

<sup>3</sup> Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Trout Creek and their effects on remaining useful lives
- Financial information provided by the District pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



## 6. CREDENTIALS

### HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

**No Conflict of Interest** - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

### TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

### OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

### VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

### OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

**J.J. BARRON**  
**Responsible Advisor**

**CURRENT CLIENT SERVICES**

J.J. Barron, a Mechanical Engineer, is an Advisor for Reserve Advisors. Mr. Barron is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by J.J. Barron demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

**Sunset Lakes Condominium Association** - Located in Lakeland, Florida, this condominium association contains 288 units in 12 three-story buildings. The Association maintains a pool and club house, building exteriors including roofs and painting, and asphalt pavement.

**Jacksonville Golf & Country Property Owners Association** - This homeowners association is located in Jacksonville, Florida. This community consist of 919 single family homes. Jacksonville Golf & Country maintains a dock area that consist of asphalt pavement, concrete sidewalks, and storm drains. The Association is also responsible for landscaping, irrigation, and gate entry systems.

**Eagle Dunes Homeowners Association, Inc.** - Located in Sorrento, Florida, this homeowners association contains 679 single family homes and 104 townhome units. Eagle Dunes maintains several ponds throughout the community. The association maintains playground equipment, tennis courts, gates and gate entry systems. The community also maintains various fencing and landscaping.

**Tidewater Island Condominium Association, Inc.** - This development comprises of 38 single family homes across 5 three- story buildings. This Community Association is located in Vero Beach, Florida. Asphalt shingle roofs, elevators, HVAC split systems, and parking garages. This community also maintains breezeways, balconies, and fire suppression systems.

**The Seasons at Orchid Homeowners Association, Inc.** - Located in Vero Beach, Florida, this Association is responsible for the common elements shared by 100 single family homes. In addition to roads and parking areas, the Association maintains a clubhouse and gatehouse with concrete tile roofs, a swimming pool, exercise equipment and perimeter walls.

**Runaway Beach Club Condominium Association, Inc.** - This homeowners association is located in Kissimmee, Florida, and is responsible for the common elements shared by 192 single family homes. The Association maintains a clubhouse with a basketball court, weight room, an office, golf carts, a pool and pool deck pavers.

**PRIOR RELEVANT EXPERIENCE**

Mr. Barron earned his Bachelor of Science degree in Mechanical Engineering from the University of Texas at Tyler. His relevant coursework includes thermodynamics, fluid mechanics, heat transfer, mechanical design, control systems, computer-aided engineering, building systems engineering, materials science, project management, energy management, structural analysis, and life cycle cost analysis.

**EDUCATION**

University of Texas at Tyler – B.S. Mechanical Engineering

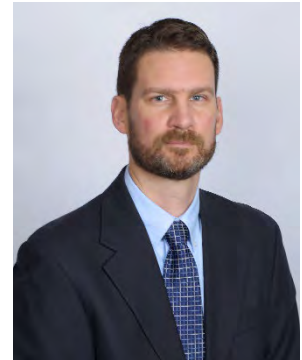


**ALAN M. EBERT, P.E., PRA, RS**  
**Director of Quality Assurance**

**CURRENT CLIENT SERVICES**

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



**Brownsville Winter Haven** Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

**Rosemont Condominiums** This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

**Stillwater Homeowners Association** Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

**Birchfield Community Services Association** This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

**Oakridge Manor Condominium Association** Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

**Memorial Lofts Homeowners Association** This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

**PRIOR RELEVANT EXPERIENCE**

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

**EDUCATION**

University of Wisconsin-Madison - B.S. Geological Engineering

**PROFESSIONAL AFFILIATIONS/DESIGNATIONS**

*Professional Engineering License* – Wisconsin, North Carolina, Illinois, Colorado

*Reserve Specialist (RS)* - Community Associations Institute

*Professional Reserve Analyst (PRA)* - Association of Professional Reserve Analysts



## RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

**Association of Construction Inspectors**, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at [www.iami.org](http://www.iami.org).

**American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc.**, (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at [www.ashrae.org](http://www.ashrae.org). Reserve Advisors actively participates in its local chapter and holds individual memberships.

**Community Associations Institute**, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

**Marshall & Swift / Boeckh**, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at [www.marshallswift.com](http://www.marshallswift.com).

**R.S. Means CostWorks**, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at [www.rsmeans.com](http://www.rsmeans.com).

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

## 7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

**Cash Flow Method** - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component Method** - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

**Current Cost of Replacement** - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Fully Funded Balance** - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Cost of Replacement** - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

**Long-Lived Property Component** - Property component of Trout Creek responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**Percent Funded** - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Remaining Useful Life** - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

**Reserve Component** - Property elements with: 1) Trout Creek responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

**Reserve Contribution** - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

**Reserve Expenditure** - Future Cost of Replacement of a Reserve Component.

**Reserve Fund Status** - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

**Reserve Funding Plan** - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

**Reserve Study** - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

**Useful Life** - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.



## 8. PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Report** - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of



RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations** - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report and Your Name** - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part **is not and cannot be used as a design specification for design engineering purposes or as an appraisal**. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report **to any party that conducts reserve studies without the written consent of RA**.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges** - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

**Miscellaneous** – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

# Tab 6

**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**TROUT CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of Trout Creek Community Development District was held on **February 19, 2025, at 6:00 p.m.** at The Kayak Club, 100 Kayak Way, St. Augustine, FL 32092.

Present and constituting a quorum:

Clint Wright	<b>Board Supervisor, Chairman</b>
Heather Loffredo	<b>Board Supervisor, Vice Chairperson</b>
Jim Breslin	<b>Board Supervisor, Assistant Secretary</b>
Ronnie Murphy	<b>Board Supervisor, Assistant Secretary</b>
Vincent Sajkowski	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>District Manager, Rizzetta &amp; Co., Inc.</b>
Katie Buchanan	<b>District Counsel, Kutak Rock, LLP</b>
Mike Yuro	<b>Yuro &amp; Associates</b>
Belynda Tharpe	<b>General Manager, First Service Residential</b>
Jessica Knutelsky	<b>Assistant Manager, First Service Residential</b>
Brett Sealy	<b>MBS Capital Markets, LLC</b>
Chris Kenny	<b>Prestige Landscape</b>

Members of the public present.

**FIRST ORDER OF BUSINESS**

**CALL TO ORDER**

The meeting was called to order at 6:00 pm by Mr. Wright and pledge of allegiance was recited.

**SECOND ORDER OF BUSINESS**

**GENERAL AUDIENCE  
COMMENTS (NON-AGENDA  
ITEMS ONLY)**

Audience members had comments and questions regarding a RV Park that will be developed adjacent to the community and regarding pond bank maintenance.

**THIRD ORDER OF BUSINESS**

**STAFF REPORTS**

**A. District Counsel**

51  
52 Ms. Buchanan updated the board that she met with contractor regarding the stormwater  
53 outfall and there was no indication that they would be willing to fix the issue again.

54  
55 **B. District Engineer**

56  
57 **1.) Update Regarding Stormwater Outfall Repair**

58  
59 Mr. Yuro stated he believes the immediate issue now is to secure the concrete spillway.  
60 He informed the board he can't tell if there will be more settling, but he doesn't see any  
61 more at this time. After board discussion Mr. Yuro was directed to work with Supervisor  
62 Breslin to have a geotechnical survey completed for a not to exceed amount of \$5,000.00  
63 and move forward with emergency repairs.

64  
65 Ms. Buchanan also requested the board to confirm their direction regarding an invoice the  
66 district received from Vallencourt for a pump rental that was used during the time the  
67 stormwater outfall was being repaired. The board acknowledged they were not aware of  
68 this service being provided and confirmed they do not authorized payment.

69  
70 **2.) Update Regarding Goodhope Court Underdrain Repair**

71  
72 Mr. Yuro updated the board he received a proposal from Highwater Site Solutions and  
73 Vallencourt; and Vallencourt was pretty much double. Mr. Yuro noted he was trying to get  
74 one more proposal but had not heard back. After discussion the board agreed to give Mr.  
75 Yuro another week to confirm if he could get a third proposal and if not he could move  
76 forward with Highwater Site Solutions with a not to exceed \$70,000. They also confirmed  
77 this would be an approval to get on the contractor's schedule but the repair will take place  
78 once the re-fi funding is received in a couple of months.

79  
80 Supervisor Loffredo stated she would like to review this area with Mr. Yuro as well to  
81 review the limestone.

82  
83 **3.) Update Regarding Subsurface Exploration on Pond 11B**

84  
85 Mr. Yuro stated he is working to get proposals for the repair for the next meeting.

86  
87 **4.) Update Regarding Traffic Signage Modifications**

88  
89 Mr. Yuro stated that to add the flashing crosswalk signs per the proposal he would need to  
90 review and get County approval. He will resubmit his traffic plan for that area and resubmit.  
91 The board stated they would like to move forward subject to the County approving the  
92 modification.

93  
94 **5.) Discussion on the Review of CDD Pathways, Sidewalks and**  
95 **Roadways**

96  
97 Mr. Yuro stated prior the boulders being removed along with pathway to allow golf carts he  
98 would like to review the history of why they were installed and confirm they can be  
99 removed.

100  
101 **6.) Consideration of Amenity Area Parking Proposal**  
102

103 Mr. Yuro reviewed his proposal under Tab 1. He reminded the board that this design  
104 should provide +/- 30 additional spaces. The board agreed they would like to move  
105 forward with this project.  
106

107 **C. Landscape Maintenance Service Reports**  
108

- 109 **1.) Ruppert Landscaping**  
110 **2.) Prestige Landscaping**  
111

112 Mr. Kenny reviewed his proposal to start maintenance services for Phase 3H in the  
113 amount of \$664.52 per month. He also reviewed an invoice that was due for his additional  
114 sulfur treatment from October 2024 in the amount of \$14,480.91.  
115

116 **D. Pond Aquatics Service Report**  
117

118 **E. General Manager**  
119

120 Ms. Tharpe reviewed a pool construction easement request for 151 Boylston Ct. and a  
121 fence variance request for 936 Windley Dr. The board authorized staff to draft a pool  
122 construction easement agreement to entered into between the property owner and the  
123 district which would require pictures of the district property being used before and after the  
124 construction and for any damage to be paid by the property owner. The board directed  
125 staff to review access points with the pond aquatic maintenance vendor to then be  
126 discussed at a future meeting amongst the board to develop an official policy for all fence  
127 variance pond easement requests.  
128

- 129 **1.) GM FSR Awards Nominations**  
130 **2.) Café Square January Report**  
131 **3.) Trout Creek CDD Square January Report**  
132 **4.) Lifestyle January Summary**  
133 **5.) Lifestyle January P&L**  
134 **6.) Maintenance January Report**  
135

136 **F. District Manager**  
137

- 138 **1.) Financial Summary Variance Report – YTD December 2024**  
139

140 Ms. Dobbins updated the board the district did receive the first HOA payment for the  
141 shared water utility in the amount of \$11,423.67.  
142

143 **FOURTH ORDER OF BUSINESS**  
144

**CONSIDERATION OF  
REFUNDING 2015 BONDS**

145  
146 After discussion Ms. Buchanan confirmed with the board, they would prefer to move  
147 forward with MBS' option 3 to refund 2015 Bonds and receive new money, which would  
148 require a notice and a District Engineer Report. She stated the District Engineer Report

149 would need to include an estimate of cost for possible capital projects the new money  
 150 would be used towards.

151  
 152 **FIFTH ORDER OF BUSINESS** **DISCUSSION REGARDING**  
 153 **LITIGATION ATTORNEY**  
 154 **ENGAGEMENT & DISTRICT**  
 155 **COUNSEL REPRESENTATION**

156  
 157 Tabled.

158  
 159 **SIXTH ORDER OF BUSINESS** **FURTHER DISCUSSION**  
 160 **REGARDING POOLSIDE**  
 161 **SPEAKERS**

162  
 163 The board reviewed proposals under Tab 8 and prefer moving forward with Hi-Tech.

164  
 165 **SEVENTH ORDER OF BUSINESS** **CONSIDERATION OF TOT LOT**  
 166 **PLAY FEATURE PROPOSAL**

167  
 168 Tabled.

169  
 170 **EIGHTH ORDER OF BUSINESS** **CONSIDERATION OF PHASE 1**  
 171 **LANDSCAPE REMEDIATION**  
 172 **PROPOSALS**

173  
 174 Mr. Wright stated proposals presented were reviewed by him and the staff. The board  
 175 gave a consensus they were comfortable moving forward with both Prestige proposals  
 176 for Phase 1 remediation.

177  
 178 *\*Board moved to agenda item 5G.*

179  
 180 **NINTH ORDER OF BUSINESS** **CONSIDERATION OF HUB**  
 181 **PRINTER UPGRADES**

182  
 183 Ms. Knutelsky review the updated Konica agreement for the copier in their office. The  
 184 board approved moving forward with the new rate of \$464.78 per month.

185  
 186  
 187 **TENTH ORDER OF BUSINESS** **DISCUSSION REGARDING**  
 188 **CAFÉ OPERATIONS SUMMER**  
 189 **2025**

190  
 191 Ms. Tharpe reviewed the need for new café equipment, service window and a slushy  
 192 machine in order to provide additional food service at the café. The staff is in the  
 193 process of researching permit requirements and additional insurance coverage. The  
 194 board agreed to fund additional items with current Reserve Funds.

195  
 196

**ELEVENTH ORDER OF BUSINESS**

**AUDIENCE COMMENTS ON  
AGENDA ITEMS**

Mr. Brandon Liebrecht requested that his amenity privileges be reinstated after the board decided to suspend them last month. Mr. Liebrecht reviewed his actions with the board and apologized for his behavior. Discussion ensued.

Audience members had comments and questions regarding residents being on fixed incomes, opening the pathway to golf carts, current pool speakers needing repair, audience participation, need for additional parking and insurance coverage.

**TWELFTH ORDER OF BUSINESS**

**BOARD VOTE ON BUSINESS  
ITEMS**

**A. Consideration of Refunding 2015 Bonds**

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved moving forward with MBS Option 3 to refund 2015 Bond Series and to receive new money, for Trout Creek Community Development District.*

**B. Further Discussion Regarding Poolside Speakers**

*On a motion by Mr. Breslin, seconded by Ms. Loffredo, with all in favor, the Board approved Hi-Tech proposal in the amount of \$29,468.57 and to be funding by Reserve Funds, for Trout Creek Community Development District.*

**C. Consideration of Phase 1 Landscape Remediation Proposals**

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved Prestige's proposals in the amount of \$21,079.00 & \$40,126.29, for Trout Creek Community Development District.*

**D. Discussion Regarding Café Operations Summer 2025**

*On a motion by Ms. Loffredo, seconded by Mr. Breslin, with all in favor, the Board approved the purchase of additional café equipment, café service window installation and slushy machine totaling a not to exceed amount of \$14,000.00 and to be funding by Reserve Funds, for Trout Creek Community Development District.*

**E. Consideration of Hub Printer Upgrades**

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved Konica Printer Upgrade Agreement in the amount of \$464.78/month, for Trout Creek Community Development District.*

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228

**District Engineer - 1.) Update Regarding Stormwater Outfall Repair**

*On a motion by Mr. Wright, seconded by Ms. Murphy, with all in favor, the Board approved a not to exceed \$5,000.00 for a Geotechnical Study and authorized to the District Engineer to work with Mr. Breslin to authorize emergency repairs, for Trout Creek Community Development District.*

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**District Engineer - 2.) Update Regarding Goodhope Court Underdrain Repair**

*On a motion by Mr. Wright, seconded by Mr. Breslin, with all in favor, the Board approved a not to exceed \$70,000.00 to schedule with contractor to repair once refi fundings are received, for Trout Creek Community Development District.*

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**District Engineer - 4.) Update Regarding Traffic Signage Modifications**

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved a not to exceed amount of \$13,338.00 Crosswalk Signs subject to County approval, for Trout Creek Community Development District.*

236  
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238

**District Engineer – 6.) Consideration of Amenity Area Parking Proposal**

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved Yuro & Associates Amenity Area Parking – Conceptual Design Proposal in the amount of \$4,950.00, for Trout Creek Community Development District.*

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241

**Prestige – Phase 3H Landscape Maintenance**

*On a motion by Ms. Murphy, seconded by Mr. Breslin, with all in favor, the Board approved Prestige Phase 3H Landscape Maintenance Proposal in the amount of \$664.52/month, for Trout Creek Community Development District.*

242

*On a motion by Mr. Wright, seconded by Ms. Loffredo, with all in favor, the Board approved payment to Prestige for October 2024 Sulfur Application, for Trout Creek Community Development District.*

243  
244  
245

**Review of Amenity Suspension**

*On a motion by Ms. Loffredo, seconded by Mr. Breslin, with all in favor, the Board approved reinstatement of Amenity Privileges to Mr. Liebrecht with conditions that his rental privileges will remain revoked and he is not authorized to consume alcohol on district property, for Trout Creek Community Development District.*

246

247 **Pool Construction Easement Request**  
248

*On a motion by Mr. Breslin, seconded by Ms. Loffredo, with all in favor, the Board approved Counsel to draft a Pool Construction Easement Agreement between Property Owner at 151 Boylston Ct and the District authorizing Chair to approval final form of agreement, for Trout Creek Community Development District.*

249 **THIRTEENTH ORDER OF BUSINESS**  
250

**CONSENT AGENDA**

- 251
- 252 **A.) Consideration of Minutes for the Board of Supervisors' Regular Meeting**  
253 **held on January 15, 2025**
- 254
- 255 **B.) Consideration of Minutes for the Board of Supervisors' Community**  
256 **Workshop held on February 4, 2025**
- 257
- 258 **C.) Ratification of the Operation and Maintenance Expenditures for**  
259 **January 2025 - \$395,457.69**  
260

On a motion by Ms. Murphy, seconded by Mr. Loffredo, with all in favor, the Board approved consent agenda items, including minutes for the Board of Supervisors' regular meeting held on January 15, 2025, minutes for workshop held on February 4, 2025 and ratification of the operation and maintenance expenditures for January 2025, in the amount of \$395,457.69, for Trout Creek Community Development District.

261 **FOURTEENTH ORDER OF BUSINESS**  
262

**SUPERVISOR REQUESTS**

263  
264 Mr. Wright stated he is reviewing trails and paths that were being put in Phase 3.  
265

266 **FIFTEENTH ORDER OF BUSINESS**  
267

**CONTINUED at 9:40 pm**

On a motion by Mr. Wright, seconded by Mr. Breslin, with all in favor, the Board continued the meeting to March 13, 2025 at 10:00 a.m., located at the Kayak Club, 100 Kayak Way, St. Augustine, FL, 32092 , for Trout Creek Community Development District.

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Secretary /Assistant Secretary

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Chairman / Vice Chairman

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**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**TROUT CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The **continued** meeting of the Board of Supervisors of Trout Creek Community Development District was held on **March 13, 2025, at 10:00 a.m.** at The Kayak Club, 100 Kayak Way, St. Augustine, FL 32092.

Present and constituting a quorum:

Clint Wright	<b>Board Supervisor, Chairman</b> <i>(via speakerphone)</i>
Heather Loffredo	<b>Board Supervisor, Vice Chairperson</b>
Jim Breslin	<b>Board Supervisor, Assistant Secretary</b>
Ronnie Murphy	<b>Board Supervisor, Assistant Secretary</b>
Vincent Sajkowski	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>District Manager, Rizzetta &amp; Company</b> <i>(via speakerphone)</i>
Kayla Connell	<b>District Financial Services Manager, Rizzetta &amp; Company</b> <i>(via speakerphone)</i>
Wes Haber	<b>District Counsel, Kutak Rock</b> <i>(via speakerphone)</i>
Mike Yuro	<b>District Engineer, Yuro &amp; Associates</b> <i>(via speakerphone)</i>
Belynda Tharpe	<b>General Manager, First Service Residential</b>
Jessica Knutelsky	<b>Assistant Manager, First Service Residential</b>

Members of the public present.

**FIRST ORDER OF BUSINESS**

**CALL TO ORDER**

The meeting was called to order at 10:05 a.m. by Ms. Loffredo.

**SECOND ORDER OF BUSINESS**

**AUDIENCE COMMENTS**

No audience comments.

**THIRD ORDER OF BUSINESS**

**CONSIDERATION OF  
RESOLUTION 2025-05,  
DECLARING SPECIAL  
ASSESSMENTS**

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52  
53  
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55  
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58

Mr. Haber reviewed Resolution 2025-05 and confirmed that Exhibit A is the District Engineer Report provided by Mr. Yuro and Exhibit B is the Assessment Methodology Report provided by Ms. Connell.

On a motion by Ms. Murphy, seconded by Mr. Sajkowski, with all in favor, the Board adopted Resolution 2025-05, Declaring Special Assessments, for Trout Creek Community Development District.

59  
60  
61

**FOURTH ORDER OF BUSINESS**

**ADJOURNMENT**

On a motion by Ms. Loffredo, seconded by Mr. Sajkowski, with all in favor, the Board adjourned the meeting at 10:49 a.m., for Trout Creek Community Development District.

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Secretary /Assistant Secretary

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Chairman / Vice Chairman

DRAFT

# TROUT CREEK COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.troutcreekcdd.org](http://www.troutcreekcdd.org)

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CDD Workshop - Start 10:34am End 12:21pm

## People Present:

Ronnie

Jim

Heather

Clint – on phone

Vinny

Belynda

Jessica

- 1) Design Variances. We needed to come back to the issue from last CDD meeting, that when residents wanted fences in their backyards by ponds, how that would work relating to CDD easements for pond maintenance, and if we should approve it or not. The end result is that we all agreed to allow the HOA to approve fences only if they left a 10-foot space from the end of their property line, so there would be room for maintenance staff to inspect and Charles Aquatics was comfortable with this plan.
- 2) Boat Storage near Palisades after discussion with residents that went to the meeting at the elementary school, it was decided that this is not a CDD issue, and didn't require any further CDD involvement
- 3) Cutting Grass to Ponds – Vinny wanted to re-address the mowing of CDD property by the ponds and make them all consistent. It was originally agreed upon to mow all the CDD property by the ponds, and the cost was included in the 2024-2025 budget. However, after many residents complained, and more thought was given to the issues that could arise from this, the board reversed their decision. Belynda said she would send out some of these issues to the Board that were being questioned. The board agreed to put it on as an agenda item for the next CDD meeting for the Board to decide.

- 4) Length of Meetings – all the board members agreed we need to shorten the length of meetings hopefully down to 2 hours. In order to do that, we agreed that at the workshops after discussing an item, we would draft what the motion will be. Then they would be sent to Melissa/Belynda to be forwarded to all Board members and to be put on the next CDD Board agenda. For all new business items that come up after the workshop, once the items are discussed in the CDD meeting, a motion will be drafted immediately after discussion, and all motions would be held until after audience comments to be voted on. We will never wait until the end of meeting to try to remember all the motions and then vote on them.

Ronnie had suggested that we switch off CDD meetings between 3:00 and 6:00, but Heather had suggested to wait until we had a real virtual meeting in place before considering changing meeting times. We did discuss the idea of residents sending questions in after workshops or CDD meetings, and we can gather them and answer them outside of the CDD meeting

- 5) April Meeting Dates:

April 1<sup>st</sup> at 9:30am – next CDD workshop

April 17<sup>th</sup> at 6:00pm – next CDD Board meeting (changed from the 16<sup>th</sup> due to a conflict)

April 24<sup>th</sup> at 10:00am – First Budget Workshop

- 6) Café Update – Belynda advised the Board that the CDD currently only has a carry out food permit, where all food will have to be pre-packaged, none can be prepared at the café. Therefore, some of the menu items that were agreed on need to be changed, there cannot be hotdogs, French fries, chicken tenders, or slushies. As far as equipment that was agreed to be purchased, it will be everything except for the slushie machine and the food warmer. Also pertaining to the beer/wine license, there are many insurance and liability issues that have not been quantified yet, as well as a security guard that would have to check all bags coming into the pool, to make sure no one is bringing in any liquor which has a cost as well. Before any further action to research the change requirements, it was agreed to conduct a fact-based resident survey.
- 7) There was discussion between residents and the board about the need to get a resident survey out to decide before we spend time and money, if there is a majority of residents who desire a change in the nature of the current café, agree that it will be worth the costs related to them. Before we send out that survey, we need to specify what the plan would be including cost estimates, impact on current design plans, and the need to inspect resident bags for food and alcohol. We agreed to send the survey out by e-mail, since the social media app won't be available yet. There were comments about possibly doing a town hall if we don't get enough survey responses

- 8) In talking about the architect fees for year 3 and 5, it was agreed to put \$5,000 for architect's costs in next year's budget for a schematic design for the year 3 plan.
- 9) Outdoor games/Shade sail – The outdoor games costs \$9,377 and shade sail is \$2,500 but we don't know how much the installation charges are yet. We agreed to make a motion to approve up to \$15,000. A discussion was also had about the accessories for the games which are a pool table, a foosball table, and a ping pong table. It was agreed that we cannot let the accessories stay outside with the tables, because they will get damaged or go missing. It was agreed that residents need to sign in and out for the equipment and the café person would be the person responsible, and the accessories will only be available only during the Hub operating hours.
- 10) Tot Lot Playground equipment – In prior CDD meeting the Board approved up to \$50,000 for playground equipment. Belynda supplied Board with new choices that were made of wood to keep with the general aesthetic, versus plastic. The Board agreed on the Multideck Tower Monkey Bars which costs \$37,500 plus shipping of \$5,625, but the vendor gave a cost of \$15,000 for installation which would bring the total up to \$58,125. Since we only approved \$50,000, Belynda was going to see if we could get someone else or get vendor to reduce the installation costs, since they installed all our pool furniture. The Board members also wanted to get a shade sail over the equipment to provide shade for the users of the equipment which will cost around \$2,500
- 11) The Nest Options - Belynda went through the options: 1) to put the nest back and purchase the play equipment and leave the children unattended like before. 2) to use First Service staff at \$16/hr. from hours 7am-7pm which would require 2.5 people, which costs approximately \$70,000 in salaries plus benefits and overhead (around \$100,000) The staff would only sign the children in and out of the nest, they would not supervise the children. 3) Get a 3<sup>rd</sup> party vendor that specializes in supervising children for those hours, which would cost more than Option 2, but we don't have any estimates yet. 4) Do nothing and leave the offices there. The Board agreed to make a motion and put all 4 options in it to vote on
- 12) Pool Heater Quotes – Belynda supplied 3 vendor quotes for pool heater, that does not include an electrician cost to upgrade the panel, but they averaged around \$60,000. The ongoing utility and maintenance costs are still an unknown, so the board and staff decided to talk to other CDD's that have heated pools or the vendors to get an idea of what the annual costs would be, so there an agreement to table it until the budget workshop

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Secretary/Asst. Secretary

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Chairman/Vice Chairman

DRAFT

# TROUT CREEK COMMUNITY DEVELOPMENT DISTRICT

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District Office - St. Augustine, Florida - (904)-436-6270

Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

[troutcreekcdd.org](http://troutcreekcdd.org)

## **Operation and Maintenance Expenditures Presented For Board Approval February 2025**

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2025 through February 28, 2025. This does not include expenditures previously approved by the Board.

The total items being presented:        **\$194,441.46**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Trout Creek Community Development District

## Paid Operation & Maintenance Expenditures

February 1, 2025 Through February 28, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Adkins Electric, Inc.	101406	1090	Assess and Repair Site Lights 01/25	\$ 435.00
Arrow Exterminators	101407	60499597	Monthly Pest Control Services 02/25	\$ 116.00
Arrow Exterminators	101407	60499704	Monthly Pest Control Services 02/25	\$ 59.00
Arrow Exterminators	101407	60499705	Rodent Control Services 02/25	\$ 35.00
AT&T	20250216-01	151561791 02/25 ACH	Internet Services 02/25	\$ 32.10
AT&T	20250224-01	158596576 02/25 ACH	Fitroom Internet Services 02/25	\$ 30.00
AT&T	20250216-02	299942543 02/25 ACH	Internet Services 02/25	\$ 32.10
AT&T	20250228-01	323382736 02/25 ACH	TV & Internet Services 02/25	\$ 135.48
AT&T	20250203-01	324079257 01/25 ACH	Phone & Internet Services 01/25	\$ 171.45
Boundless Network, Inc.	101408	INV86842	Shirts 02/25	\$ 496.84
Boundless Network, Inc.	101420	INV86881	Shirts 02/25	\$ 1,019.70

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C BUSS Enterprises, Inc.	101421	3056	Pool Maintenance 02/25	\$ 600.00
Charles Aquatics, Inc.	101409	52642	Pond Maintenance 02/25	\$ 3,853.00
Colden Company, Inc.	101399	19206	Service Call 01/25	\$ 242.35
CRN Jax	101410	0001057	Service Call 01/25	\$ 200.00
Cronin Ace Hardware	101400	Monthly Summary 01/25 324	Miscellaneous Supplies 01/25	\$ 153.83
ECS Florida, LLC	101431	2027285	Geotechnical Services 02/25	\$ 2,700.00
FirstService Residential Florida, Inc.	101422	11029181	Phone Allowance - Lifestyle Director 10/24-12/24	\$ 150.00
FirstService Residential Florida, Inc.	101411	11039505	Management Fee - Phone Allowance 02/25	\$ 1,854.00
FirstService Residential Florida, Inc.	101422	11040955	Management Services 01/25/25- 02/07/25	\$ 27,986.13
Florida Department of Revenue	20250211-01	65-8017062725-9 01/25 ACH	65-8017062725-9 Sales & Use Tax 01/25	\$ 524.64
Florida Power & Light Company	20250204-01	03602-11429 12/24 ACH	38 Rosemont Dr 12/24	\$ 46.45

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Florida Power & Light Company	20250225-02	39473-03305 01/25 ACH	25 Ridgewind Dr #LTG 01/25	\$ 67.64
Florida Power & Light Company	20250225-01	67979-76187 01/25 ACH	574 Timberwolf Trl 01/25	\$ 26.75
Florida Power & Light Company	20250204-02	98411-59305 12/24 ACH	37 Timberwolf Trl 12/24	\$ 62.68
Florida Power & Light Company	20250226-01	Monthly Summary 01/25 ACH 324	Electric Services 01/25	\$ 10,654.64
Florida Power & Light Company	20250228-01	Monthly Summary A 01/25 ACH 324	Electric Services 01/25	\$ 187.73
Gannett Florida LocaliQ	101521	0006930110	Account# 764106 Legal Advertising 02/25	\$ 133.20
HD Supply, Inc.	101401	0881575316	Miscellaneous Supplies 01/25	\$ 94.85
HD Supply, Inc.	101432	0881603049	Miscellaneous Supplies 02/25	\$ 224.24
HD Supply, Inc.	101423	0881619609	Miscellaneous Supplies 02/25	\$ 306.97
Heather Marie Loffredo	101394	HL020425	Board of Supervisors Workshop 02/04/25	\$ 200.00
Heather Marie Loffredo	101424	HL021925	Board of Supervisors Workshop 02/19/25	\$ 200.00

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Ideal Paint Solutions	101522	89 Deposit	Water Slide & Tower 01/25	\$ 10,494.05
IPFS Corporation	101523	GAA-D60191 Pmnt #5 03/25	Liability Insurance Payment #5 03/25	\$ 8,526.35
James J. Breslin, III	101395	JB020425	Board of Supervisors Workshop 02/04/25	\$ 200.00
James J. Breslin, III	101425	JB021925	Board of Supervisors Workshop 02/19/25	\$ 200.00
JEA	20250207-01	9634626977 12/24 ACH	Water-Sewer Services 12/24	\$ 19,523.70
Noreast Capital Corporation	101412	615659	Cardio Fitness Equipment Lease 02/25	\$ 3,128.97
Prestige Landscapes of North Florida, Inc.	101414	12378	PH3 Monthly Maintenance 02/25	\$ 20,953.17
Prestige Landscapes of North Florida, Inc.	101413	12383	PH1 Monthly Maintenance 02/25	\$ 23,938.79
Progressive Entertainment, Inc.	101524	12955581	Winter Movie - Chinese New Year Event 12/24	\$ 440.00
Prosser, Inc.	101402	54035	Engineering Services 12/24	\$ 775.00
Republic Services	20250205-01	0687-001495084 ACH	Waste Disposal Services 02/25	\$ 914.36

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Republic Services	20250228-04	0687-001503219 ACH	Account# 3-0687-0008700 Waste Disposal Services 03/25	\$ 920.54
Richard Clinton Wright	101396	CW020425	Board of Supervisors Workshop 02/04/25	\$ 200.00
Richard Clinton Wright	101426	CW021925	Board of Supervisors Workshop 02/19/25	\$ 200.00
Rizzetta & Company, Inc.	101527	INV0000096804	District Management Fees 02/25	\$ 5,386.50
Ronnie Murphy	101397	RM020425	Board of Supervisors Workshop 02/04/25	\$ 200.00
Ronnie Murphy	101427	RM021925	Board of Supervisors Workshop 02/19/25	\$ 200.00
Ruppert Landscape, LLC	101525	701370	Monthly Landscape Maintenance 01/25	\$ 30,054.60
Shaw's Services, LLC	101526	31626	Remove Tree from Water 01/25	\$ 550.00
Shaw's Services, LLC	101415	31662	Cut Down Pine Trees 02/25	\$ 1,000.00
Sterling Specialties, inc.	101416	16874	Replace Section of Fence 02/25	\$ 350.00
Synlawn Jacksonville	101417	7235 Balance	Installation of Pavers 02/25	\$ 2,782.50

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TECO Peoples Gas	20250228-02	211011457499 01/25 ACH	Natural Gas Services - 182 Kayak Way 01/25	\$ 43.07
TECO Peoples Gas	20250228-03	221008807523 01/25 ACH	Natural Gas Services - 2105 Shearwater Pkwy 01/25	\$ 47.57
The Sherwin-Williams Co., Inc.	101403	2283-8312-1 Summary 01/25	Miscellaneous Paint Supplies 01/25	\$ 45.98
Tri-County Safety and Security	101428	B-1141	Public Safety Services 01/25	\$ 2,073.00
Trout Creek CDD	DC022825	DC022825	Debit Card Replenishment 02/28/25	\$ 1,000.00
VGlobal Tech	101404	6990	Website Maintenance 02/25	\$ 175.00
Vincent J Sajkowski	101398	VS020425	Board of Supervisors Workshop 02/04/25	\$ 200.00
Vincent J Sajkowski	101429	VS021925	Board of Supervisors Workshop 02/19/25	\$ 200.00
W.B. Mason Co., Inc.	101418	252221160	Miscellaneous Operating Supplies 02/25	\$ 311.56
W.B. Mason Co., Inc.	101430	252374851	Miscellaneous Operating Supplies 02/25	\$ 89.98

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Yuro & Associates, LLC	101405	3680	Engineering Services 12/24	\$ 3,397.50
Yuro & Associates, LLC	101419	3694	Engineering Services 01/25	<u>\$ 2,887.50</u>
<b>Report Total</b>				<b><u>\$ 194,441.46</u></b>